
Sustainability Report 2024



SPEA

Table of Contents

Guide to reading	3
Letter to Stakeholders	6
General Disclosures	
Criteria for drafting	11
Governance	12
Strategy	14
Management of impacts, risks, and opportunities	30
Environmental information	
E1 Climate change	57
E2 Pollution	75
E3 Water and marine resources	83
E5 Resource use and circular economy	91
Social information	
S1 Own workforce	107
S2 Workers in the value chain	141
S3 Affected Communities	153
S4 Consumers and End-users	165
Governance information	
G1 Business conduct	179

Guide to reading

This guide is intended to assist readers in correctly using and understanding the **2024 Sustainability Report of SPEA S.p.A.** (hereinafter also referred to as "SPEA").

This document represents an evolutionary step in the consolidation of the company's environmental, social, and governance reporting. Although it is a voluntary exercise, it is preparatory to the European obligations introduced by the **Corporate Sustainability Reporting Directive (CSRD)**, transposed into Italian law by Legislative Decree No. 125 of September 6, 2024.

This process allows SPEA to solidly structure its ESG reporting system and promote transparent and integrated communication, aimed at sharing the progress made and results achieved with its stakeholders.

To ensure the quality and reliability of the content, the document has been prepared in accordance with the **European Sustainability Reporting Standards (ESRS)**¹, which define its content, structure, and methodological approach, ensuring consistency with the European regulatory framework and with the principles of relevance, comparability, verifiability, and fair representation.

The document opens with this "**Guide to Reading**," followed by the **Letter to Stakeholders**, written by vice president **Lorenzo Bonaria**, which expresses SPEA's commitment to sustainability, promoting growth, innovation, well-being, and collaboration through projects oriented toward shared goals and inspired by a strong sense of responsibility.

The report is structured in four macro-sections, in line with the ESRS architecture:

- General information;
- Environmental information;

¹ The European Sustainability Reporting Standards (ESRS) are the latest European reporting standards for sustainability reporting, developed by the European Financial Reporting Advisory Group (EFRAG) and adopted by the European Commission in July 2023. These standards define how companies are required to disclose information about their environmental, social, and governance (ESG) impacts, risks, and opportunities. The ESRS architecture comprises a total of 12 standards currently in force, divided into: two cross-cutting standards: ESRS 1 (General Requirements) and ESRS 2 (General Disclosures) and 10 thematic standards: ESRS E1 (Climate Change) - ESRS E2 (Pollution) - ESRS E3 (Water and Marine Resources) - ESRS E4 (Biodiversity and Ecosystems) - ESRS E5 (Resource Use and Circular Economy) - ESRS S1 (Own Workforce) - ESRS S2 (Workers in the Value Chain) - ESRS S3 (Affected Communities) - ESRS S4 (Consumers and End-users) - ESRS G1 (Business Conduct). Future sector-specific standards are also planned, currently under development, which will supplement the regulatory framework with specific disclosure requirements for each economic sector.

- Social information;
- Governance information.

The information included in each section was selected on the basis of the **Double Materiality** process, as required by the principle of double relevance². This process allows the identification of relevant topics, subtopics, and sub-subtopics, considering two complementary perspectives: on the one hand, impact materiality, relating to the impacts that SPEA generates on the environment and society; on the other hand, financial materiality, referring to sustainability risks and opportunities that can influence the company's economic and financial performance. In line with the provisions of ESRS 1, only issues that are materially relevant are disclosed in this document.

The **general information** section reports the cross-cutting elements required by ESRS 2 (General Disclosures), relating to sustainability governance, corporate strategy, the process of identifying and managing impacts, risks, and opportunities, as well as the minimum disclosure requirements regarding the policies, actions, metrics, and objectives adopted by SPEA.

Environmental information relates to ESRS standards E1 (Climate Change), E2 (Pollution), E3 (Water and Marine Resources), and E5 (Resource Use and Circular Economy). For each topic, the relevance assessment process, the corporate policies adopted, the actions taken and the objectives defined are described, with the addition of boxes providing further details on relevant initiatives and projects.

The **social information** refers to ESRS standards S1 (Own Workforce), S2 (Workers in the Value Chain), S3 (Affected Communities) and S4 (Consumers and End-users). This section illustrates SPEA's approach to human resource management, highlighting how the company ensures the protection of rights, inclusion, health and safety at work, and the development of its people. It also analyzes the interaction between these stakeholders and the company's strategy, the channels of engagement activated, and the measures planned to manage negative impacts, together with the relevant policies, actions, and objectives.

Finally, the last section, dedicated to **governance information**, explores corporate conduct practices in accordance with ESRS G1 (Business Conduct). This section describes how SPEA's corporate governance system works, the mechanisms for managing impacts, risks, and opportunities related to corporate conduct, as well as the policies, procedures, and mechanisms adopted by the com-

² A sustainability issue meets the double materiality criterion if it is relevant from an impact perspective, from a financial perspective, or from both perspectives.

pany to combat corruption and ensure ethical and transparent business conduct.

For any requests for clarification or further information, please contact the company at the following email address: compliance@spea.com

Enjoy reading.

Letter to Stakeholders

Dear clients, suppliers, partners, and collaborators,

Our company operates in high technology and, as innovators, we actively witness and promote a way of doing business that is sustainable and committed to building a better future for all.

People come first. Identities, diversity, talent, and personal fulfillment—at work, in free time, and within the family.

We want our employees and collaborators to come to SPEA with a smile, knowing they are working in safe and inclusive environments.

And then, the community. We are an active part of it, and this is why we want to give back resources and value. The strong bond with local supply chains has been a defining entrepreneurial choice since the very beginning of our company. Relationships of trust and partnerships with companies that were born and grew alongside us, contributing to the development of systems and know-how, have created a flow of value that over time has become a key asset for SPEA. This strategic choice has been maintained despite price competition and the temptation to relocate supplies abroad; a decision that has proved successful and allows us today to face times of crisis with confidence. Along this same path lies our business strategy of operating in multiple markets and product lines—from medical to aerospace—which, thanks to the dedication of our workforce operating 100% (both remotely and on-site with the highest safety standards), enabled us to grow and increase revenues even during the pandemic.

We believe that sport plays an important role in fostering a culture of sustainability. For about ten years, we have run a football school whose mission is to guide young people towards awareness of fundamental values that go beyond competitive sports. Learning to compete while respecting one's opponent, with commitment and determination, is constant training toward a shared goal which, in business, translates into customer satisfaction. From this foundation, this year we launched a project to create in Volpiano a multidisciplinary sports park designed to reflect our way of working—an approach, a *modus operandi* of our own, aimed at guiding young people toward the challenges of the future. How can we conduct business and innovation in a more conscious and sustainable way? Within this vision, our company is committed to supporting young people from their school years through to their first professional experiences, offering training that is broad, structured, and forward-looking.

The year 2030 is closer than it seems, and the goals of the Agenda are indeed very ambitious. As a person, before even as an entrepreneur, I believe that beyond formal commitments and protocols, within the company we have built a culture of sustainability based on goals that serve the common good. The Western world has experienced a significant acceleration in these areas and, as an entrepreneur, I add that everyone must play their part—with optimism and responsibility—to strengthen the tools at our disposal. Commitment and creativity: a mix of positive and responsible energy that turns every situation into an opportunity for change and value creation.

Our company's management style embraces many colors. At SPEA we enhance people, their talents, and their leadership. We invest in every identity, every idea, and every different vision within a shared commitment to a bright future. This is our pledge to the next generations.

Lorenzo Bonaria
Executive Vice President

General information

Criteria for drafting

BP-1	General basis for preparation of sustainability statements	11
BP-2	Disclosure in relation to specific circumstances	11

Governance

GOV-1	The role of the administrative, management and supervisory bodies	12
GOV-2	Information provided to and sustainability matters addressed by the undertaking's administrative, management and supervisory bodies	13
GOV-5	Risk management and internal controls over sustainability reporting	14

Strategy

SBM-1	Strategy, business model, and value chain	14
SBM-2	Interests and views of stakeholders	18
SBM-3	Material impacts, risks and opportunities and their interaction with strategy and business model	22

Impact, risk, and opportunity management

IRO-1	Description of the processes to identify and assess material impacts, risks and opportunities	30
IRO-2	Disclosure requirements in ESRS covered by the undertaking's sustainability statement	35
MDR-P	SPEA's policies	48
MDR-A	SPEA's actions	51
MDR-M	SPEA's metrics	52
MDR-T	SPEA's targets	53

Criteria for drafting

BP-1 General basis for preparation of sustainability statements

The 2024 Sustainability Report has been prepared in accordance with Legislative Decree No. 125 of September 6, 2024, and the European Sustainability Reporting Standards (ESRS). This document is voluntary in nature and represents a concrete sign of SPEA's commitment to transparent and responsible reporting of its sustainability performance.

The data and information, both qualitative and quantitative, refer to the financial year between January 1 and December 31, 2024. The scope of the report does not coincide with the consolidated scope, but is limited to the headquarters in Volpiano.

Consistent with the level of accuracy of the information available, the reporting covers the entire value chain of the organization. The mapping of impacts, risks, and opportunities covered both direct operations and the upstream value chain, including the extraction and production of raw materials, the subsequent stages of processing and manufacturing, and the related logistics flows. Similarly, the downstream value chain, including distribution channels and end customers, was analyzed.

The company did not omit any relevant information, including that which may be attributable to intellectual property or other sensitive aspects.

The 2024 Sustainability Report was approved by the Chief Executive Officer and, as a voluntary document for this first year, is not subject to a compliance assessment by an auditing firm.

BP-2 Disclosure in relation to specific circumstances

Any methods of presenting quantitative data relating to specific circumstances are indicated in specific explanatory notes.

In order to ensure a true and fair view of performance and to guarantee the reliability of the information provided, the use of estimates has been kept to a minimum; where present, these estimates are appropriately disclosed and accompanied by adequate explanations in the text or footnotes.

It should be noted that the time horizons adopted for reporting are consistent with those defined in ESRS 1, section 6.4, namely:

- short term: 1 year;
- medium term: up to 5 years;
- long term: over 5 years.

Finally, it should be noted that this document does not include information required by regulations other than those provided for by the ESRS.

A detailed index of ESRS disclosure requirements is available on page 35 of the document.

Governance

GOV-1 The role of the administrative, management and supervisory bodies

SPEA's corporate governance structure is presented below. For further details, please refer to section "GOV-1 The role of the administrative, management and supervisory bodies" of ESRS G1.

Table 1: SPEA's governance bodies

Administrative body	Board of Directors (BoD)
Administrative body	Chairman of the BoD
Auditing body	Board of Statutory Auditors

Specifically, the Board of Directors consists of four members, two of whom have executive functions and two of whom are non-executive; in addition, two members are independent. This composition ensures a balance between strategic vision, operational efficiency, and independent judgment.

In 2024, the Board of Directors met three times, with a 100% attendance rate.

Table 2: The Board of Directors

Board of Directors 50% executive 50% independent 100% male representation	
Component	Position
Bonaria Luciano	President
Bonaria Lorenzo	Chief Executive Officer
Ganio Ottavio Andrea	Director
Sannicandro Roberto	Director

SPEA has made its organizational charts available in the Employee Area.

The monitoring and supervision of relevant impacts, risks, and opportunities (IROs), as well as the definition of related objectives and the assessment of progress in achieving them, are currently ensured through the QHSE (Quality, Health, Safety, and Environment) review submitted periodically to General Management. Starting in 2025, specific reports will be prepared and submitted to the Supervisory Body (SB).

There is currently no formal procedure in place that explicitly regulates responsibilities relating to the management of IROs.

Some members of the administrative, management, and control bodies participated in training sessions on sustainability issues, held during the drafting of the Double Materiality Matrix. These individuals were actively involved in the process of identifying and assessing impacts, risks, and opportunities.

GOV-2 Information provided to and sustainability matters addressed by the undertaking's administrative, management and supervisory bodies

The administrative, management, and control bodies are informed annually about significant impacts, risks, and opportunities, in conjunction with the updating of the Double Materiality Matrix.

The effectiveness of the policies, actions, and objectives adopted is discussed

during the presentation of the QHSE (Quality, Health, Safety, and Environment) review, which is also carried out annually before the administrative bodies.

This information forms a fundamental basis for defining SPEA's strategic commitments and related objectives. No significant trade-offs were identified in relation to the impacts identified, and therefore it was not necessary to address these dynamics during the assessment phase.

GOV-5 Risk management and internal controls on sustainability reporting

The content of the Sustainability Report is authorized by the Chief Compliance Officer. The data is collected and managed by the ESG Office, which verifies its accuracy, consistency, and completeness.

As the company is not currently required to provide non-financial reporting, it has not yet submitted the report for external verification by an independent third party.

Strategy

SBM-1 Strategy, business model, and value chain

SPEA is a leading company in the design and manufacture of automatic testing equipment for electronic devices such as integrated circuits, MEMS and sensors, electronic boards, power modules, and batteries.

Founded in 1976 on the outskirts of Turin, SPEA has consolidated its leading position in the high-tech sector over time, with recognized leadership in the testing of highly strategic and complex technologies such as medical devices, MEMS for the consumer sector, Battery Management Systems (BMS), and power electronics.

In its nearly fifty years of activity, the company has experienced steady growth, currently employing over 1,200 people worldwide (including nearly 1,000 at its headquarters in Volpiano, Turin, Italy) and serving more than 1,800 leading industries in 65 countries.

The production testing of microchips and electronic devices is a highly automated essential process that uses sophisticated machinery and equipment. This machinery subjects the devices to a series of electrical and physical stimuli in order to verify their full functionality, technical characteristics, and absence of defects. The purpose of production testing is to prevent defective products from entering the market, which would experience electronic failures or malfunctions during use.

SPEA's range of testing equipment covers two main areas of application:

Semiconductor and MEMS testing

- **MEMS Test Cell:** equipment dedicated to the functional testing of micro-electromechanical devices, such as accelerometers, gyroscopes, pressure, humidity, and temperature sensors, imaging sensors, microphones and micro-speakers, and magnetic sensors;
- **Mixed signal testers:** equipment for testing integrated circuits that combine analog and digital signals, including microcontrollers, converters, System-on-Chip, and chiplet modules;
- **Power device testers:** machines designed for testing power chips and modules, characterized by high voltage and current values (thousands of volts and amps, respectively);
- **Test Handler:** automatic machines for handling, positioning in the test area, and loading/unloading the components to be tested;
- **Probers and testers for wafers and special substrates:** machines specialized in handling, contacting, and testing silicon wafers with non-standard characteristics (e.g., requiring simultaneous contact on both sides, or based on irregular geometric layouts) or modules made on special substrates (ceramic, glass, organic materials) or complex technologies (silicon photonics, 3D and multi-layer circuits).

Testing of electronic boards and devices

- **Bed-Of-Nails ICT testers:** machines that perform in-circuit testing of components mounted on electronic boards (PCBs), contacting them through a matrix of fixed needles, each positioned at a single contact point on the board;
- **Flying probe ICT testers:** machines that perform in-circuit testing of components mounted on electronic boards (PCBs), contacting them through probes moved on the X, Y, and Z axes by robotic arms;

- **Functional and end-of-line (EOL) testers:** testers equipped with mobile, modular actuators that can be fitted with a wide range of instruments to calibrate and test any type of device that includes electronic, optical, and mechanical functions (e.g., touch displays, operator panels, keyboards and buttons, LED panels);
- **Battery testers:** machines for testing battery cells, packs, and modules, capable of performing electrical, optical, thermal, and geometric tests;
- **Automatic board handling systems:** modules for loading electronic boards from racks to testers and from testers to racks;
- **Customized testing equipment:** tailor-made solutions designed to meet specific testing requirements in non-standard or complex applications.

For detailed information on the value chain, please refer to Chapter S2, section "ESRS 2 SBM-3 Material impacts, risks and opportunities and their interaction with strategy and business model".

SPEA's business strategy is firmly linked to the principles of sustainability through four fundamental guidelines, in line with the organization's vision:

Passion and commitment

The company's growth is the result of shared commitment and the enhancement of people, united by a common purpose and the priority given to the company's success over individual interests. A corporate culture based on trust, well-being, a sense of belonging, and shared responsibility is promoted, where everyone's commitment is a vital force for long-term sustainable development.

This same cultural imprinting is also extended to relationships with customers and suppliers, in the name of strategic collaboration and mutual trust that transform the supply chain into a true value-added partnership. The approach is geared towards creating customized and reliable solutions, with a strong emphasis on local supply chains and the regional economy.

Technology and innovation

Technology and innovation are at the very heart of SPEA's DNA and the driving force behind the company's success. Guided by a deep understanding of customer needs and market demands, the company constantly invests in research and development to pursue cutting-edge technological solutions.

Innovation is always geared towards improving quality of life and protecting the environment, considered pillars of sustainable industrial progress.

Transparency

The commitment to open communication at all levels is considered of utmost importance for the company, which embraces open dialogue with management in monitoring progress and defining strategies for collective success. This means operating with clarity and responsibility, addressing critical issues directly and collaborating on informed and shared decisions based on mutual trust.

Sustainable business

For SPEA, "sustainable business" means a commitment to creating lasting value, seizing opportunities responsibly, and balancing economic prudence with a deep respect for people and the environment. This means growth with foresight, prioritizing long-term economic stability alongside social and environmental responsibility, for a prosperous and lasting future.

In this context, the company recognizes the value of the territory in which it operates as a strategic lever. The harmonious and sustainable growth of the local community is promoted, including through the desire to keep the entire production chain locally.

During 2024, the company's workforce reached a total of 982 employees. For a detailed description of the composition of SPEA S.p.A.'s workforce, please refer to section "S1-6 Characteristics of the undertaking's employees".

Revenues are divided into the following geographical areas: Italy, EU, and, and are respectively: 18.150.207, 39.449.559 and 85.373.016, for a total of 142.972.782.

SBM-2 Interests and views of stakeholders

SPEA's main stakeholders are its employees, suppliers, and customers. From a broader perspective, the analysis also includes top management and subsidiaries, which are considered relevant to the company's strategy. This is illustrated below.

Table 3: SPEA stakeholders

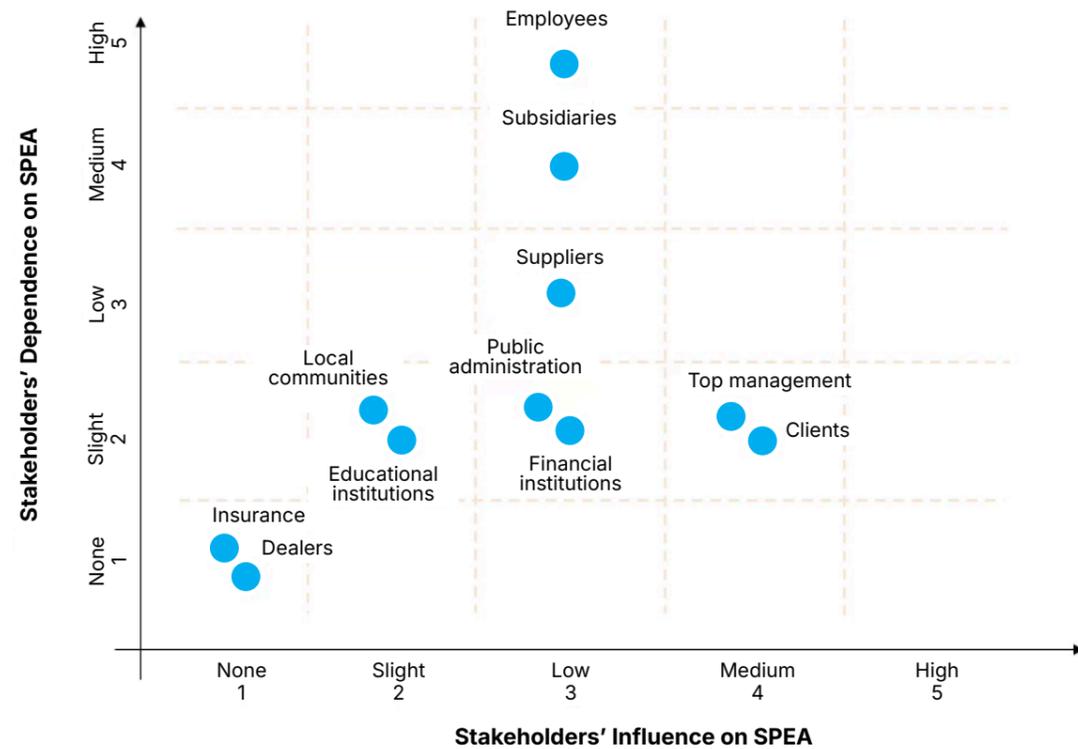
SPEA	Primary Stakeholders	Employees
		Customers
		Suppliers
	Secondary Stakeholders	Insurance companies
		Educational institutions
		Distributors
		Public administration
		Top management
		Financial institutions
		Subsidiaries
		Local community

This identification is the result of applying the influence-dependence matrix, a tool that allows stakeholders to be classified on the basis of two strategic dimensions:

- **Influence:** the degree of power or ability to influence the decisions, activities, or performance of the organization.
- **Dependence:** the level of exposure or conditioning with respect to the activities and impacts generated by the organization itself.

The integration of these two factors allows stakeholders to be prioritized and methods of involvement to be defined in line with their level of strategic relevance..

Figure 1: Influence-dependence matrix



In general, the relationship with the identified stakeholders is constant and oriented towards building a transparent and ongoing dialogue. To ensure effective involvement and respond to different information and participation needs, the organization uses multiple channels of communication and discussion.

The main ones are presented in the detailed table below.

Table 4: Channels of dialogue with stakeholders

Stakeholder	Dialogue channels
Employees	Email Company bulletin board SPEA News Social media Questionnaire completion Suggestion box
Customers	Social media Questionnaire completion Email
Check	Email Social media Sales meeting
Distributors	Email Social media Sales meeting
Suppliers	Email Social media Questionnaire completion Supply Chain Management portal
Educational institutions	Social media Communication via posters displayed on company noticeboards
Public administration	Social media Website Communication via posters displayed on company noticeboards
Local community	Social media Website Communication via posters displayed on company noticeboards Webinars and round tables
Funding bodies	Completion of questionnaires
Insurance	Completion of questionnaires

In the context of the company's sustainability-related impacts, stakeholder engagement is presented below.

A stakeholder engagement process was conducted to assess the relevance of IROs, through the administration of a questionnaire in person, addressed to top management and employees.

The results collected contributed to the definition of Double Materiality, drawn up

in accordance with the guidelines of ESRS 1 (for detailed information on this process, please refer to the section "IRO-1 Description of the processes to identify and assess material impacts, risks and opportunities"), and subsequently presented and discussed with the administrative, management, and control bodies, confirming the strategic oversight of the issue.

Following the definition of the priorities that emerged, the company promoted an internal contest to encourage active participation and collect projects related to sustainability issues, in particular:

- Circular economy;
- Personal and professional development;
- Work-life balance;
- Fair treatment.

Among the objectives outlined in its environmental policy, SPEA plans to design more sustainable products in 2025, concretely integrating the principles of the circular economy into its development processes.

Although it does not currently have a formalised Sustainability Plan, the company has begun structuring an **ESG Programme** that represents the strategic framework for future sustainability governance.

The Program is designed as an operational and management tool, aimed at:

- Identify and map current ESG projects and those planned for the short to medium term (horizon 2025);
- Define the relevant KPIs (key performance indicators) for each project;
- Drawing up a map of corporate costs and benefits, useful for assessing the economic sustainability of initiatives;
- Coordinate internal communication activities, also with a view to transparency and corporate involvement;
- Identify the resources necessary for project development, including human, technological, and financial resources, indicating the organizational units involved and their managers.

The ESG Program is a first operational step toward building the foundations of an integrated corporate sustainability model capable of aligning environmental, social, and governance objectives with the company's strategic and operational guidelines.

For further details on the enhancement of stakeholders' interests and opinions, please refer to the specific disclosures in the various relevant chapters (sections "SBM-2 Interests and views of stakeholders" in Chapters S1, S2, S3, S4).

SBM-3 Material impacts, risks and opportunities and their interaction with strategy and business model

Below are the current and potential impacts, as well as the risks and opportunities, broken down according to the sustainability sub-topics and sub-sub-topics defined by the ESRS, which SPEA has identified and assessed as relevant in the context of the Double Materiality analysis.

The methodological process followed for this analysis is described in the section "IRO-1 Description of the processes to identify and assess material impacts, risks and opportunities".

The sustainability issues that emerged from this assessment represent the company's strategic priorities, according to the assessment of stakeholders and top management.

The effects of these priorities do not entail a structural change in the business model, but will be partially integrated into the definition of future business strategies and the objectives of the related policies.

For each impact, risk, or opportunity identified, the stage of the value chain in which it is mainly concentrated is also specified: in SPEA's own operations, upstream or downstream of these activities.

Table 5: List of SPEA's material impacts, risks, and opportunities

IRO Description	IRO	Current or Potential	Impact on the value chain	Topic	Sub-topic	Sub-sub-topic
ESRS E1						
Contribution to climate change due to direct and indirect greenhouse gas emissions from the organization and along the value chain	Negative impact	Current	Upstream Own operations Down-stream	Climate change	Climate change mitigation	N/A
Contribution to reducing end-customer consumption through improved machine efficiency	Positive Impact	Potential	Down-stream	Climate Change	Energy	N/A
Lower margins (lower revenues or higher costs) due to reduced production capacity caused by disruption of the supply chain and/or distribution chain following extreme weather events	Risk	N/A	Upstream	Climate change	Climate change adaptation	N/A
Increase in business operating costs due to stricter environmental laws and regulations (e.g., carbon tax/chemicals) and significant investments to transition to low-emission technologies	Risk	N/A	Down-stream	Climate change	Climate change mitigation	N.A.
Increased sales and attraction of third-party investments, with a consequent increase in capital available to SPEA, thanks to the development of energy-efficient products in line with industry developments.	Opportunities	N.A.	Own operations	Climate change	Energy	N/A
Obtaining financing for energy efficiency improvements (e.g., photovoltaic panels) at company facilities and consequent reduction in operating costs related to energy purchases	Opportunities	N/A	Own transactions	Climate change	Energy	N/A

IRO Description	IRO	Current or Potential	Impact on the value chain	Topic	Sub-topic	Sub-sub-topic
ESRS E2						
Pollution of the water matrix during the extraction and processing of raw materials and semi-finished products in the supply chain, due to the spillage of pollutants	Negative impact	Potential	Upstream	Pollution	Pollution of water	N/A
Soil pollution during the extraction and processing of raw materials and semi-finished products in the supply chain, due to the spillage of pollutants	Negative impact	Potential	Upstream	Pollution	Pollution of soil	N/A
ESRS E3						
Pollution of the water matrix during the extraction and processing of raw materials and semi-finished products in the supply chain, due to the spillage of pollutants	Negative impact	Potential	Upstream	Water and marine resources	Water discharges	N/A
ESRS E5						
Waste of resources due to poor staff training and awareness or breakdowns in plant and equipment	Negative impact	Potential	Own operations	Circular economy	Resource inflows, including resource use	N/A
Contribution to reducing the environmental impact of electronic waste through the adoption of design practices that extend product life, promote reuse and repair, or facilitate end-of-life recycling	Positive impact	Potential	Upstream	Circular economy	Waste	N/A
Increased disposal costs for the entire supply chain as a result of possible changes to current European regulations on electronic waste, especially waste containing valuable resources such as gold, copper, and silver	Risk	N/A	Upstream Own operations Down-stream	Circular economy	Waste	N/A

IRO Description	IRO	Current or Potential	Impact on the value chain	Topic	Sub-topic	Sub-sub-topic
ESRS S1						
Increased employee well-being through the payment of wages commensurate with or above the market average	Positive impact	Potential	Own operations	Own workforce	Working conditions	Adequate wages
Increased human resource satisfaction thanks to greater attention to work-life balance issues	Positive impact	Potential	Own operations	Own workforce	Working conditions	Work-life balance
Occurrence of accidents in the workplace	Negative impact	Potential	Own operations	Own workforce	Working conditions	Health and safety
Discrimination against female employees due to the gender pay gap	Negative impact	Potential	Own operations	Own workforce	Equal treatment and opportunities for all	Gender equality and equal pay for work of equal value
Personal and professional development of employees through the definition of professional growth paths, with the possibility of moving resources within the company, which leads to expanding the skills of each individual and meeting the expectations of staff improvement	Positive impact	Potential	Own operations	Own workforce	Equal treatment and opportunities for all	Training and skills development
Discrimination in the workplace due to physical and/or digital barriers	Negative impact	Potential	Own operations	Own workforce	Equal treatment and opportunities for all	Employment and inclusion of people with disabilities
Fair and non-discriminatory treatment of people based on gender, religion, age, sexual orientation, geographical origin, and other individual characteristics	Positive impact	Potential	Own operations	Own workforce	Equal treatment and opportunities for all	Diversity

IRO Description	IRO	Current or Potential	Impact on the value chain	Topic	Sub-topic	Sub-sub-topic
Compromise of employee data confidentiality/availability/integrity linked to internal factors (i.e., non-compliance with procedures, governance, and application systems relating to privacy) and/or external factors (e.g., suppliers responsible for processing data owned by SPEA)	Negative impact	Potential	Own operations	Own workforce	Other employment-related rights	Privacy
Negative impacts on company performance due to a decrease in specific and vertical skills - a consequence of SPEA's inability to reduce its turnover rate due to a suboptimal work-life balance	Risk	N/A	Own operations	Own workforce	Working conditions	Work-life balance
Negative impact on company performance due to a decline in specific and vertical skills - a consequence of SPEA's inability to reduce its turnover rate due to a lack of training and staff engagement, increased stress at work, and the presence of unsuitable candidates	Risk	N/A	Own operations	Own workforce	Equal treatment and opportunities for all	Training and skills development
Increased costs related to penalties or unauthorized access to company information for multiple purposes and alteration of sensitive company data as a result of a failure to segregate roles, both from an operational and managerial point of view	Risk	N/A	Own operations	Own workforce	Other employment-related rights	Privacy
Increase in revenues resulting from the acquisition of personnel with cutting-edge skills and consequent improvement in the products offered by SPEA	Opportunities	N/A	Own operations	Own workforce	Equal treatment and opportunities for all	Training and skills development

IRO Description	IRO	Current or Potential	Impact on the value chain	Topic	Sub-topic	Sub-sub-topic
ESRS S2						
Failure to comply with the principles of equal opportunities, diversity, and inclusion throughout the supply chain	Negative impact	Potential	Upstream	Workers in the value chain	Equal treatment and opportunities for all	Measures against violence and harassment in the workplace
Violations of fundamental human and labor rights along the supply chain, with particular reference to child labor	Negative impact	Potential	Downstream	Workers in the value chain	Other labor rights	Child labor
Violations of fundamental human and labor rights along the supply chain, with particular reference to forced/compulsory labor	Negative impact	Potential	Upstream	Workers in the value chain	Other labor rights	Forced labor
Failure to fully respect human rights by all actors involved in the supply chains of minerals/metals from conflict areas can indirectly contribute to conflicts themselves and, consequently, to human rights violations.	Negative impact	Potential	Downstream	Workers in the value chain	Other work-related rights	N/A
Reputational damage due to the employment of workers who do not meet the minimum age required by law for access to work or completion of compulsory education, or in any case not less than 18 years of age, by companies in the supply chain	Risk	N/A	Upstream	Workers in the value chain	Other work-related rights	Child labor
Potential reputational damage, as well as costs related to penalties, resulting from failure to manage one's supply chain, which does not pay attention to respect for the rights of the workers involved and does not comply with current national and European regulations	Risk	N/A	Downstream	Workers in the value chain	Other work-related rights	N.A.

IRO Description	IRO	Current or Potential	Impact on the value chain	Topic	Sub-topic	Sub-sub-topic
ESRS S3						
Direct promotion of, and/or support for, projects aimed at the redevelopment and socio-economic development of the territory as well as the enhancement of local heritage	Positive impact	Potential	Upstream	Communities concerned	Economic, social, and cultural rights of communities	Land-related impact
Dissemination of knowledge and skills in the field of technology and digitization to create positive synergies with the local area, for example by supporting local schools in STEM education, and promoting virtuous growth	Positive impact	Potential	Upstream	Communities involved	Economic, social, and cultural rights of communities	N/A
Reputational benefits deriving from long-term support for local areas and communities	Opportunities	N.A.	Upstream	Communities concerned	Economic, social, and cultural rights of communities	Land-related impact
Increase in revenues deriving from the growth of SPEA's future workforce thanks to greater commitment to local awareness and training projects dedicated to STEM education	Opportunities	N/A	Upstream	Communities affected	Economic, social, and cultural rights of communities	N/A
ESRS S4						
Failure to protect or partial protection of the confidentiality of customers' and consumers' personal data and consequent loss and disclosure of information	Negative impact	Potential	Downstream	Consumers and end users	Impacts related to information for consumers and/or end users	Privacy
Negative consequences for customers caused by only partial compliance with health and safety criteria for products sold and/or accidents occurring during use	Negative impact	Potential	Downstream	Consumers and end users	Personal safety of consumers and/or end users	Health and safety

IRO Description	IRO	Current or Potential	Impact on the value chain	Topic	Sub-topic	Sub-sub-topic
Potential reputational damage, as well as costs related to penalties, in the event that private information (e.g., customer technology solutions) is improperly disclosed by the company or third parties	Risk	N/A	Upstream	Consumers and end users	Impacts related to information for consumers and/or end users	Privacy
Loss of sales due to lack of knowledge/non-application of legal and regulatory product requirements and customer dissatisfaction	Risk	N/A	Own operations	Consumers and end users	Personal safety of consumers and/or end users	Health and safety
Increased revenues through the development of highly personalized customer offerings and customer loyalty	Opportunities	N/A	Own operations	Consumers and end users	Social inclusion of consumers and/or end users	Access to products and services
ESRS G1						
Prevention of corruption (active and passive) through the adoption of practical measures in line with current rules and regulations, resulting in increased transparency and accountability of SPEA with regard to governance	Positive impact	Potential	Own operations	Business conduct	Corruption and bribery	Prevention and detection including training
Administrative and criminal penalties, and loss of reputation, for promising/accepting bribes or other methods of obtaining advantages, both for the company and for a customer/supplier/public administration	Risk	N/A	Upstream	Business conduct	Corruption and bribery	Incidents
Greater attraction of ESG-linked financing thanks to the ability to provide financial stakeholders with adequate guarantees of compliance with the ESG performance they require	Opportunities	N/A	Own operations	Corporate conduct	N/A	N.A.

IRO Description	IRO	Current or Potential	Impact on the value chain	Topic	Sub-topic	Sub-sub-topic
Development of effective ESG policies thanks to market pressure, strongly correlated with customer-centricity, addressed as an ongoing challenge inherent in SPEA's DNA	Opportunities	N/A	Own transactions	Business conduct	N/A	N.A.

For further details on the link between IROs and corporate strategy, please refer to the specific information in the various relevant chapters (sections "SBM-3 Material impacts, risks and opportunities and their interaction with strategy and business model" in Chapters E1, E4, S1, S2, S3, S4).

Management of impacts, risks, and opportunities

IRO-1 Description of the processes to identify and assess material impacts, risks and opportunities

Identification of IROs

The process of identifying IROs was carried out through a systematic and in-depth analysis of various documentary sources, including sector macro trends, reports and reference standards, sector media, economic and financial data, and SPEA's 2023 Sustainability Report. To support the analysis, internal documents such as the company's risk and opportunity analyses, stakeholder expectations, and benchmarking with a selected panel of peers and competitors were also considered. The approach was also based on relevant regulatory sources to ensure full compliance with regulatory requirements.

Further attention was paid to examining the organization's value chain in order to accurately map all the actors involved and assess the impact and interdependence of sustainability objectives throughout the entire value creation cycle.

These preliminary activities led to the definition of a long list of IROs potentially relevant to SPEA, each of which was associated with one or more sub-topics or sub-sub-topics defined by the ESRS:

- Impact Materiality: for each impact (positive or negative), the nature (actual

or potential), the area of the value chain in which it occurs, the time horizon of the effects, and any correlation with human rights were identified.

- **Financial Materiality:** for each risk and opportunity, the time horizon of the economic effects on the organization and the area of the value chain in which it could occur were defined.

Assessment of IROs

The entire IRO assessment process³ was structured according to the principle of Double Materiality, introduced by the new CSRD⁴ regulation, distinguishing between Impact Materiality and Financial Materiality.

The assessment of IROs was carried out using a structured methodology based on questionnaires administered to several key groups: top management, a significant representation of employees, and a number of financial institutions. Top Management examined the entire spectrum of impacts, risks, and opportunities, and also had the opportunity to supplement the list by identifying additional relevant IROs. Employees were involved exclusively in the analysis of specific impacts, selected on the basis of their skills and areas of responsibility. The joint analysis of risks and opportunities was conducted by Top Management in collaboration with financial institutions.

This integrated approach provided a comprehensive, shared, and in-depth view of the most significant impacts, risks, and opportunities for SPEA.

Impact Materiality Assessment

La valutazione della rilevanza degli impatti è stata condotta applicando una The assessment of the relevance of the impacts was conducted by applying a metric based on two fundamental parameters: probability and severity. Each impact was attributed to a specific reference area (e.g., environment, people, etc.), for which dedicated metrics were defined.

Severity was determined as the arithmetic mean of two distinct dimensions: magnitude and scope. These dimensions were assessed by top management, while

³ The Double Materiality analysis process was conducted with reference to the internal procedure "Business Risk and Opportunity Analysis Process" in order to ensure consistency and methodological uniformity with the management practices already in use within the organization.

⁴ Corporate Sustainability Reporting Directive.

for employees, severity was estimated by considering only the magnitude of the impact. Probability, on the other hand, was analyzed exclusively for potential impacts, both positive and negative; in the case of actual impacts, the maximum probability value was assigned.

Where the assessment of potential impacts was carried out by both top management and employees, the overall probability was calculated as the weighted average of the two assessments, with a weighting of 67% assigned to top management and 33% to employees.

Financial Materiality Assessment

The assessment of risks and opportunities was conducted using qualitative metrics and involved top management and a number of financial institutions. These parties were asked to assess the extent of the risks and opportunities identified, applying a metric based on two parameters: extent (of the benefit for opportunities or the damage for risks) and probability of occurrence.

For each assessment criterion (magnitude and probability) associated with each risk or opportunity, a weighted average of the assessments received was calculated, assigning a weight of 67% to the assessments of top management and 33% to those of financial institutions.

Results of the Double Materiality Analysis

According to this analysis, the following ESRS were found to be material: E1 Climate Change, E2 Pollution, E3 Water and Marine Resources, E5 Circular Economy, S1 Own Workforce, S2 Workers in the Value Chain, S3 Affected Communities, S4 Consumers and End-users, and finally G1 Business Conduct.

Please refer to the following infographic for a detailed analysis of the impact dimensions. In particular, it illustrates in which area—impact as positive or negative, financial as risk or opportunity—each specific ESRS has been identified as material.

Table 6: The dimensions of SPEA's materiality

ESRS Topic	Impact materiality		Financial materiality	
	Negative impacts	Positive impacts	Risks	Opportunities
Climate change	-	+	R	O
Pollution	-			
Water and marine resources	-			
Circular economy	-	+	R	
Affected communities	-	+	R	O
Own workforce	-		R	
Corporate conduct		+		O

Please also refer to the figure below for further details on the topics, sub-topics, and sub-sub-topics identified as relevant in each area.

Table 7: SPEA's relevant topics, sub-topics and sub-sub-topics

Thematic ERSR	Topic	Sub-topic	Sub-sub-topic
ESRS E1	Climate change	Climate change adaptation	
		Climate change mitigation	
		Energy	
ESRS E2	Pollution	Pollution of water	
		Pollution of soil	
ESRS E3	Water and marine resources	Water	Wastewater Discharge

Thematic ERSR	Topic	Sub-topic	Sub-sub-topic
ESRS E5	Circular economy	Resource inflows, including resource use	
		Waste	
ESRS S1	Own workforce	Working conditions	Adequate Wages
			Work-Life Balance
			Health and Safety
		Equal treatment and opportunities for all	Gender Equality and Equal Pay for Work of Equal Value
			Training and Skills Development
			Employment and Inclusion of Persons with Disabilities
Other employment-related rights	Diversity		
ESRS S2	Workers in the value chain	Equal treatment and opportunities for all	Measures Against Violence and Harassment in the Workplace
			Child Labor
		Other employment-related rights	Forced Labor
ESRS S3	Affected communities	Economic, social, and cultural rights of communities	Local Impacts
ESRS S4	Consumers and End-users	Information-related impacts for consumers and/or end-users	Privacy
		Personal safety of consumers and/or end-users	Health and Safety
		Social inclusion of consumers and/or end-users	Access to Products and Services

Thematic ERSR	Topic	Sub-topic	Sub-sub-topic
ESRS G1	Business conduct	Corporate culture	
		Corruption and bribery	Prevention and detection including training
			Incidents

For further details on the identification and assessment of IROs, please refer to the specific disclosures in the various reference chapters (sections "IRO-1 Description of the processes to identify and assess material impacts, risks and opportunities" in Chapters E1, E2, E3, E4, E5, G1).

IRO-2 Disclosure requirements in ESRS covered by the undertaking's sustainability statement

Below is a detailed index of ESRS disclosure requirements.

Table 8: ESRS Content Index

ESRS Standard	Disclosure requirement	Description Disclosure requirement	List of information items referred to in cross-cutting and thematic principles derived from other EU legislation	Page / Reason for exclusion
2	BP-1	General basis for preparation of sustainability statements		11
	BP-2	Disclosure in relation to specific circumstances		11
	GOV-1	The role of the administrative, management and supervisory bodies	Gender diversity on the board, paragraph 21, letter d)	12
			Percentage of independent members of the board of directors, paragraph 21, letter e)	12

ESRS Standard	Disclosure requirement	Description Disclosure requirement	List of information items referred to in cross-cutting and thematic principles derived from other EU legislation	Page / Reason for exclusion
2	GOV-2	Information provided to and sustainability matters addressed by the undertaking's administrative, management and supervisory bodies		13
	GOV-3	Integration of sustainability-related performance in incentive schemes		Currently, there are no incentive systems or remuneration policies linked to sustainability issues for administrative, management, and control bodies.
	GOV-4	Statement on due diligence		There is no due diligence process in place.
	GOV-5	Risk management and internal controls on sustainability reporting		14
	SBM-1	Strategy, business model, and value chain	Involvement in activities related to fossil fuel activities, paragraph 40(d)(i)	14
			Involvement in activities related to the production of chemicals, paragraph 40(d)(ii)	14
			Participation in activities related to controversial weapons, paragraph 40(d)(iii)	not applicable
			Involvement in activities related to the cultivation and production of tobacco, paragraph 40(d)(iv)	not applicable
SBM-2	Interests and views of stakeholders		18	

ESRS Standard	Disclosure requirement	Description Disclosure requirement	List of information items referred to in cross-cutting and thematic principles derived from other EU legislation	Page / Reason for exclusion
2	SBM-3	Material impacts, risks and opportunities and their interaction with strategy and business model		22
	IRO-1	Description of the processes to identify and assess material impacts, risks and opportunities		30
	IRO-2	Disclosure requirements in ESRS covered by the undertaking's sustainability statement		35
	MDR-P policies	Policies adopted to manage relevant sustainability issues		48
	MDR-A actions	Actions and resources related to relevant sustainability issues		51
	MDR-M metrics	Metrics related to relevant sustainability issues		52
	MDR-T targets	Monitoring the effectiveness of policies and actions through targets		53
E1	ESRS 2 GOV-3	Integration of sustainability-related performance in incentive schemes	Currently, the company does not provide any form of variable remuneration or incentive for members of the administrative, management, and control bodies related to climate issues, including strategies or performance in the field of climate change mitigation. Furthermore, the performance assessment of the aforementioned bodies is not currently linked to the achievement of the greenhouse gas (GHG) emission reduction targets communicated by the organization.	

ESRS Standard	Disclosure requirement	Description Disclosure requirement	List of information items referred to in cross-cutting and thematic principles derived from other EU legislation	Page / Reason for exclusion
E1	E1-1	Transition plan for climate change mitigation	Transition plan to achieve climate neutrality by 2050, paragraph 14	59
			Companies excluded from benchmarks aligned with the Paris Agreement, paragraph 16, letter g)	59
	ESRS 2 SBM-3	Material impacts, risks, and opportunities and their interaction with the business strategy and model		59
	ESRS 2 IRO-1	Description of processes for identifying and assessing relevant climate-related impacts, risks, and opportunities		60
	E1-2	Policies related to climate change mitigation and adaptation		62
	E1-3	Actions and resources related to climate change policies		64
	E1-4	Targets related to climate change mitigation and adaptation	GHG emission reduction targets, paragraph 34	66
	E1-5	Energy consumption and mix	Energy consumption from fossil fuels broken down by source (only sectors with a high climate impact), paragraph 38	67
			Energy consumption and energy mix, paragraph 37	68
			Energy intensity associated with activities in sectors with high climate impact, paragraphs 40 to 43	69

ESRS Standard	Disclosure requirement	Description Disclosure requirement	List of information items referred to in cross-cutting and thematic principles derived from other EU legislation	Page / Reason for exclusion
E1	E1-6	Gross Scopes 1, 2, 3 and Total GHG emissions	Gross GHG emissions intensity, paragraphs 53 to 55	69
	E1-7	GHG removals and GHG emission mitigation projects financed with carbon credits		not applicable
	E1-8	Internal carbon pricing		not applicable
	E1-9	Expected financial effects of significant physical and transition risks and potential climate-related opportunities		Phase-in
E2	ESRS 2 IRO-1	Description of processes for identifying and assessing relevant impacts, risks, and opportunities related to pollution		77
	E2-1	Policies related to pollution		78
	E2-2	Actions and resources related to pollution		80
	E2-3	Targets related to pollution		82
	E2-4	Pollution of air, water and soil	Quantity of each pollutant listed in Annex II of the E-PRTR (European Pollutant Release and Transfer Register) Regulation emitted into the air, water, and soil, paragraph 28	Analyses carried out confirm that no pollutants are emitted by the company into water and soil
	E2-5	Substances of concern and substances of very high concern		not applicable
	E2-6	Expected financial effects of impacts, risks, and opportunities related to pollution		Phase-in, except for 40b: SPEA did not incur any operating expenses (Opex) or capital expenditures (Capex) related to deposits and serious accidents during the reporting period.

ESRS Standard	Disclosure requirement	Description Disclosure requirement	List of information items referred to in cross-cutting and thematic principles derived from other EU legislation	Page / Reason for exclusion
E3	ESRS 2 IRO-1	Description of processes for identifying and assessing relevant impacts, risks, and opportunities related to water and marine resources		85
	E3-1	Policies related to water and marine resources	Water and marine resources, paragraph 9	86
			Dedicated policy, paragraph 13	not applicable
			Sustainability of oceans and seas, paragraph 14	not applicable
	E3-2	Actions and resources related to water and marine resources		87
	E3-3	Targets related to water and marine resources		88
	E3-4	Water consumption	Total water recycled and reused, paragraph 28(c)	Not applicable
			Total water consumption in m3 relative to net revenues from own operations, paragraph 29	Not applicable
	E3-5	Expected financial effects arising from impacts, risks, and opportunities related to water and marine resources		Phase-in
	E4	E4-1	Transition plan and consideration of biodiversity and ecosystems in strategy and business model	
ESRS 2 SBM-3		Material impacts, risks, and opportunities and their interaction with the business strategy and model		Non-material

ESRS Standard	Disclosure requirement	Description Disclosure requirement	List of information items referred to in cross-cutting and thematic principles derived from other EU legislation	Page / Reason for exclusion
E4	ESRS 2 IRO-1	Description of processes for identifying and assessing relevant impacts, risks, and opportunities related to biodiversity and ecosystems	E4 paragraph 16, letter a), point i)	Not material
			E4 paragraph 16, letter b)	Not material
			E4 paragraph 16, letter c)	Not material
	E4-2	Policies related to biodiversity and ecosystems	Sustainable agricultural/land use policies or practices, paragraph 24(b)	Not material
			Sustainable ocean/sea use practices or policies, paragraph 24(c)	Not applicable
			Policies to address deforestation, paragraph 24(d)	Not material
	E4-3	Actions and resources related to biodiversity and ecosystems		Not applicable
	E4-4	Targets related to biodiversity and ecosystems		Non-material
	E4-5	Impact metrics related to changes in biodiversity and ecosystems		Non-material
E4-6	Expected financial effects of risks and opportunities related to biodiversity and ecosystems		Non-material	
E5	ESRS 2 IRO-1	Description of processes for identifying and assessing relevant impacts, risks, and opportunities related to resource use and the circular economy		93
	E5-1	Policies related to resource use and the circular economy		94
	E5-2	Actions and resources related to resource use and the circular economy		96

ESRS Standard	Disclosure requirement	Description Disclosure requirement	List of information items referred to in cross-cutting and thematic principles derived from other EU legislation	Page / Reason for exclusion
E5	E5-3	Targets related to resource use and circular economy		98
	E5-4	Resource inflows		100
	E5-5	Resource outflows	Non-recycled waste, paragraph 37(d)	101
			Hazardous waste and radioactive waste, paragraph 39	101
	E5-6	Expected financial effects arising from impacts, risks, and opportunities related to resource use and the circular economy		Phase-in
	S1	ESRS 2 SBM-2	Stakeholder interests and opinions	
ESRS 2 SBM-3		Significant impacts, risks, and opportunities and their interaction with the business strategy and model	Risk of forced labor, paragraph 14, letter f)	109
			Risk of child labor, paragraph 14, letter g)	109
S1-1		Policies related to own workforce	Human rights policy commitments, paragraph 20	114
			Due diligence policies on issues covered by International Labor Organization core conventions 1 to 8, paragraph 21	114
			Procedures and measures to prevent human trafficking, paragraph 22	114
		Prevention policy or management system for occupational accidents, paragraph 23	114	
S1-2	Processes for engaging with own workers and workers' representatives about impacts		116	

ESRS Standard	Disclosure requirement	Description Disclosure requirement	List of information items referred to in cross-cutting and thematic principles derived from other EU legislation	Page / Reason for exclusion
S1	S1-3	Processes to remediate negative impacts and channels for own workers to raise concerns	Complaint handling mechanisms, paragraph 32(c)	118
	S1-4	Taking action on material impacts on own workforce, and approaches to mitigating material risks and pursuing material opportunities related to own workforce, and effectiveness of those actions		121
	S1-5	Targets related to managing material negative impacts, advancing positive impacts, and managing material risks and opportunities		125
	S1-6	Characteristics of the undertaking's employees		129
	S1-7	Characteristics of non-employee workers in the undertaking's own workforce		131
	S1-8	Collective bargaining coverage and social dialogue		Non-material
	S1-9	Diversity metrics		131
	S1-10	Adequate wages		132
	S1-11	Social protection		Non-material
	S1-12	Persons with disabilities		133
	S1-13	Training and skills development metrics		134

ESRS Standard	Disclosure requirement	Description Disclosure requirement	List of information items referred to in cross-cutting and thematic principles derived from other EU legislation	Page / Reason for exclusion
S1	S1-14	Health and safety metrics	Number of deaths and number and rate of work-related accidents, paragraph 88, letters b) and c)	137
			Number of days lost due to injuries, accidents, fatal accidents, or illnesses, paragraph 88, letter e)	137
	S1-15	Work-life balance metrics		138
	S1-16	Remuneration metrics (pay gap and total remuneration)	Unadjusted gender pay gap, paragraph 97(a)	139
			Excessive pay gap in favor of the CEO, paragraph 97, letter b)	139
	S1-17	Incidents, complaints, and severe impacts on human rights	Incidents related to discrimination, paragraph 103, letter a)	140
			Failure to comply with the United Nations Guiding Principles on Business and Human Rights and OECD, paragraph 104(a)	140
S2	ESRS 2 SBM-2	Interests and opinions of stakeholders		143
	ESRS 2 SBM-3	Significant impacts, risks, and opportunities and their interaction with the business strategy and model	Significant risk of child labor or forced labor in the supply chain, paragraph 11(b)	143

ESRS Standard	Disclosure requirement	Description Disclosure requirement	List of information items referred to in cross-cutting and thematic principles derived from other EU legislation	Page / Reason for exclusion
S2	S2-1	Policies related to workers in the value chain	Policy commitments on human rights, paragraph 17	147
			Policies related to workers in the value chain, paragraph 18	147
			Failure to comply with the UN Guiding Principles on Business and Human Rights and the OECD Guidelines, paragraph 19	147
			Policies on due diligence on issues covered by the International Labor Organization's fundamental conventions 1 to 8, paragraph 19	147
	S2-2	Processes for engaging workers in the value chain on impacts		148
S2-3	Processes to remediate negative impacts and channels for value chain workers to raise concerns		149	
S2-4	Taking Action on material impacts, and approaches to mitigating material risks and pursuing material opportunities related to value chain workers, and effectiveness of those actions and approaches	Human rights issues and incidents in its upstream and downstream value chain, paragraph 36	149	
S2-5	Targets related to managing material negative impacts, advancing positive impacts, and managing material risks and opportunities		150	
S3	ESRS 2 SBM-2	Stakeholder interests and opinions		155

ESRS Standard	Disclosure requirement	Description Disclosure requirement	List of information items referred to in cross-cutting and thematic principles derived from other EU legislation	Page / Reason for exclusion
S3	ESRS 2 SBM-3	Significant impacts, risks, and opportunities and their interaction with the business strategy and model		155
	S3-1	Policies related to affected communities		157
	S3-2	Processes for engaging affected communities regarding impacts		158
	S3-3	Processes to remediate negative impacts and channels for affected communities to raise concerns		159
	S3-4	Taking action on material impacts on affected communities, and approaches to managing material risks and pursuing material opportunities related to affected communities, and effectiveness of those actions		159
S4	S3-5	Targets related to managing material negative impacts, advancing positive impacts, and managing material risks and opportunities		163
	ESRS 2 SBM-2	Stakeholder interests and opinions		167
	ESRS 2 SBM-3	Significant impacts, risks, and opportunities and their interaction with the business strategy and model		167
S4-1	Policies related to consumers and end-users	Policies related to consumers and end users, paragraph 16		170
		Failure to comply with the UN Guiding Principles on Business and Human Rights and the OECD Guidelines, paragraph 17		170

ESRS Standard	Disclosure requirement	Description Disclosure requirement	List of information items referred to in cross-cutting and thematic principles derived from other EU legislation	Page / Reason for exclusion
S4	S4-2	Processes for engaging with consumers and end-users about impacts		172
	S4-3	Processes to remediate negative impacts and channels for consumers and end-users to raise concerns		173
	S4-4	Taking action on material impacts on consumers and end-users, and approaches to managing material risks and pursuing material opportunities related to consumers and end-users, and effectiveness of those actions	Human rights issues and incidents, paragraph 35	173
	S4-5	Targets related to managing material negative impacts, advancing positive impacts, and managing material risks and opportunities		175
	GOV-1	The role of the administrative, supervisory and management bodies		181
G1	ESRS 2 IRO-1	Description of processes for identifying and assessing relevant impacts, risks, and opportunities		183
	G1-1	Corporate culture and business conduct policies	United Nations Convention against Corruption, paragraph 10(b)	184
			Protection of whistleblowers, paragraph 10(d)	184
	G1-2	Management of relationships with suppliers		Not applicable
	G1-3	Prevention and detection of corruption and bribery		188

ESRS Standard	Disclosure requirement	Description Disclosure requirement	List of information items referred to in cross-cutting and thematic principles derived from other EU legislation	Page / Reason for exclusion
G1	G1-4	Confirmed incidents of corruption or bribery	Fines imposed for violations of laws against active and passive corruption, paragraph 24(a)	189
			Rules to combat active and passive corruption, paragraph 24(b)	189
	G1-5	Political influence and lobbying		Non-material
	G1-6	Payment practices		Non-material

MDR-P SPEA's policies

SPEA has a comprehensive ESG policy system covering environmental, social, and governance issues, with a particular focus on: employee protection, supplier and customer relations, community engagement, respect for human rights, and regulatory compliance.

The main documents that make up this corpus include:

- Integrated Quality, Environment, Safety, and Sustainability Policy;
- Labor Section of the Integrated Quality, Environment, Safety, and Sustainability Policy;
- ESG Program;
- Ethics Section of the Integrated Quality, Environment, Safety, and Sustainability Policy;
- Supplier Code of Conduct.

All these policies are part of the Company Code of Conduct, which is the guiding reference for the behavior of the organization and its employees globally. The Code promotes compliance with laws, the protection of human rights, and integrity in relations with all stakeholders.

The policies are summarized in the following infographic, which illustrates their key content, objectives, the highest level of management responsible for their implementation and monitoring, how they are communicated to stakeholders,

and the relevant links to the relevant ESRS.

For a detailed discussion of the issues and related controls, please refer to the individual sections of this document corresponding to the relevant ESRS standards. In particular, please refer to the following sections: "E1-2 Policies related to climate change mitigation and adaptation", "E2-1 Policies related to pollution", "E3-1 Policies related to water and marine resources", "E5-1 Policies related to resource use and the circular economy", "S1-1 Policies related to own workforce", "S2-1 Policies related to value chain workers", "S3-1 Policies related to affected communities", "S4-1 Policies related to customers and end-users", and finally "G1-1 Corporate culture and business conduct policies".

Table 9: SPEA's policy system

Policies and Procedures	Contents and objectives	Highest level management responsible	Main Stakeholders	Communication	Reference ESRS
SPEA Code of Conduct	The SPEA Code of Conduct aims to define the ethical, social, and environmental principles that guide the conduct of the company and its employees worldwide. It promotes respect for the law, human rights, workplace safety, environmental sustainability, and transparency. The Code aims to ensure a fair and responsible work environment, preventing unlawful behavior and protecting the company's reputation.	The President	Employees, Suppliers, Collaborators	The Code is available online on the SPEA website and is distributed internally to all staff via publication in the Employee Area (AD). Finally, it is shared externally with suppliers and partners.	E1 - Climate Change E2 - Pollution E3 - Water and Marine Resources E5 - Resource Use and Circular Economy S1 - Own Workforce S4 - Consumers and End-users G1 - Business Conduct

Policies and Procedures	Contents and objectives	Highest level management responsible	Main Stakeholders	Communication	Reference ESRS
OHSE Policy (Quality, Health, Safety, Environment, and Sustainability)	<p>SPEA's Integrated QHSE Policy aims to ensure excellence in quality, environmental protection, workplace safety, and sustainability. It is committed to complying with applicable regulations, preventing pollution, protecting worker health, and promoting ethical and responsible behavior.</p> <p>Furthermore, the Labor section aims to ensure respect for human rights and working conditions in accordance with international standards and applicable laws. Its key elements include: protection of the dignity and respect of individuals, freedom of employment choice, protection of young workers, respect for working hours, ensuring adequate remuneration, prohibition of discrimination, the right to humane treatment, and freedom of association.</p> <p>The Ethics section aims to ensure and promote the highest standards of ethical conduct in all corporate activities and in relationships with employees, customers, suppliers, and all stakeholders. The company is committed to complying with applicable laws and regulations, requiring the same commitment from employees and suppliers. It also extends these principles to all its locations worldwide and along the entire supply chain.</p>	The President	Employees Suppliers Customers Community	The policy is available on the SPEA website in English and Italian, and is posted on company noticeboards and in the Employee Area (AD).	E1 - Climate Change E2 - Pollution E3 - Water and Marine Resources E5 - Resource Use and Circular Economy S1 - Own Workforce S2 - Workers in the Value Chain S3 - Affected Communities S4 - Consumers and End-users G1 - Business Conduct

Policies and Procedures	Contents and objectives	Highest level management responsible	Main Stakeholders	Communication	Reference ESRS
ESG Program	The objectives of the ESG Program are to ensure sustainable corporate management through the adoption of an ESG system, in compliance with applicable regulations and the Code of Conduct. Key aspects include: legal and regulatory compliance, implementation of specific labor, environmental, and safety policies, continuous system review for improvement, transparency on commitments and results, employee engagement and training, and dissemination of ethical principles to partners and suppliers.	Chief Executive Officer	Employees Suppliers Community	The ESG program is not public.	E1 - Climate Change E2 - Pollution E3 - Water and Marine Resources E5 - Resource Use and Circular Economy S1 - Own Workforce S2 - Workers in the Value Chain S3 - Affected Communities S4 - Consumers and End-users G1 - Business Conduct
Supplier Code of Conduct	The Supplier Code of Conduct aims to ensure suppliers' compliance with ethical, social, and environmental standards, in line with corporate values. Its key aspects concern working conditions, health and safety, environmental responsibility, ethical principles, and management systems. Specifically, it is committed to ensuring freedom of choice of employment, protection of young workers, respect for working hours, fair remuneration with social security benefits, the right to humane treatment without discrimination, and freedom of association.	The President	Suppliers	The Code is available on the SPEA website in English, Italian, Chinese, and German.	E1 - Climate Change E2 - Pollution E3 - Water and Marine Resources E5 - Resource Use and Circular Economy Circular Economy S2 - Workers in the Value Chain G1 - Business Conduct

MDR-A SPEA's actions

SPEA's actions for the current financial year are reported in the specific disclosure sections of each ESRS.

In particular, please refer to the following sections: "E1-3 Actions and resources related to climate change policies," "E2-2 - Actions and resources related to pollution", "E3-2 - Actions and resources related to water and marine resources," "E5-2 - Actions and resources related to resource use and the circular economy," "S1-4 - Taking action on material impacts on own workforce, and approaches to mitigating material risks and pursuing material opportunities related to own

workforce, and effectiveness of those actions", "S2-4 - Taking Action on material impacts, and approaches to mitigating material risks and pursuing material opportunities related to value chain workers, and effectiveness of those actions and approaches", "S3-4 - Taking action on material impacts on consumers and end-users, and approaches to managing material risks and pursuing material opportunities related to consumers and end-users, and effectiveness of those actions", "S4-4 - Taking action on material impacts on consumers and end-users, and approaches to managing material risks and pursuing material opportunities related to consumers and end-users, and effectiveness of those actions".

MDR-M SPEA's metrics

The metrics adopted for each relevant sustainability issue are presented in the respective chapters of this document, in accordance with the requirements of the ESRS.

Each metric is clearly identified by a name and/or a precise description in order to ensure transparency and traceability of information.

Where applicable, information is also provided on the methodologies used to calculate or measure the metrics, including any significant assumptions and possible methodological limitations. These elements are explained in explanatory notes within the text or in footnotes, in order to ensure full understanding of the information content.

In particular, please refer to the following sections: "E1-5 - Energy consumption and mix", "E1-6 - Gross Scopes 1, 2, 3 and Total GHG emissions", "E5-4 Resource inflows", "E5-5 Resource outflows", "S1-6 Characteristics of the undertaking's employees", "S1-7 Characteristics of non-employee workers in the undertaking's own workforce", "S1-9 Diversity metrics", "S1-10 Living wages", "S1-12 People with disabilities", "S1-13 Training and skills development metrics", "S1-14 Health and safety metrics", "S1-15 Work-life balance metrics", "S1-16 Compensation metrics (pay gap and total compensation)", "S1-17 Incidents, complaints and severe impacts on human rights".

MDR-T SPEA's targets

SPEA's objectives for the current financial year are set out in the specific disclosure sections of each ESRS.

In particular, please refer to the following sections: "E1-4 - Targets related to climate change mitigation and adaptation", "E2-3 - Targets related to pollution", "E3-3 - Targets related to water and marine resources", "E5-3 - Targets related to resource use and circular economy", "S1-5 - Targets related to managing material negative impacts, advancing positive impacts, and managing material risks and opportunities", "S2-5 - Targets related to managing material negative impacts, advancing positive impacts, and managing material risks and opportunities", "S3-5 - Targets related to managing material negative impacts, advancing positive impacts, and managing material risks and opportunities", "S4-5 - Targets related to managing material negative impacts, advancing positive impacts, and managing material risks and opportunities".

Environmental information

E1	Climate change	57
E2	Pollution	75
E3	Water and marine resources	83
E5	Resource use and circular economy	91

E1 Climate change

The chapter in brief: detailed technical data sheet

Reference SDGs:



Sub-topics covered in this chapter:

Climate change adaptation
Climate change mitigation
Energy

Strategy

E1-1	Transition plan for climate change mitigation	59
ESRS 2 SBM-3	Relevant impacts, risks, and opportunities and their interaction with the business strategy and model	59

Management of impacts, risks, and opportunities

ESRS 2 IRO-1	Description of processes for identifying and assessing relevant climate-related impacts, risks, and opportunities	60
E1-2	Policies related to climate change mitigation and adaptation	62
E1-3	Actions and resources related to climate change policies	64

Metrics and objectives

E1-4	Targets related to climate change mitigation and adaptation	66
E1-5	Energy consumption and mix	67
E1-6	Gross Scopes 1, 2, 3 and Total GHG emissions	69

Strategy

E1-1 Transition plan for climate change mitigation

SPEA is currently developing a climate transition plan aimed at mitigating environmental impacts and decarbonizing its activities.

This plan involves setting targets for reducing Scope 1, 2, and 3 greenhouse gas (GHG) emissions, in line with the criteria established by the Science Based Target initiative (SBTi⁵), with the aim of ensuring alignment between corporate strategy, business model, and transition to a low-carbon economy.

The organization has formalized its commitment by adhering to SBTi Committed status starting in 2024 and plans to define and validate its scientific targets by 2026, in line with the Paris Agreement's trajectory to limit global temperature rise to 1.5 °C.

ESRS 2 SBM-3 Relevant impacts, risks, and opportunities and their interaction with business strategy and model

In its Double Materiality process, SPEA has identified two risks related to climate change, one of which is a physical risk:

- Lower margins (lower revenues or higher costs) due to reduced production capacity as a result of disruption to the supply chain and/or distribution chain following extreme weather events⁶.

The other risk identified is a transition risk:

- Increased operating costs due to stricter environmental laws and regulations (e.g., carbon tax/chemicals) and significant investments to transition to low-emission technologies.

⁵ This is a non-profit organization created to support companies and financial institutions around the world in combating the climate crisis and providing them with a clearly defined path to reduce emissions in line with the objectives of the Paris Agreement.

⁶ In relation to this physical risk, it should be noted that SPEA will develop a business continuity plan by 2026.

The company maps and takes these risks into account in order to implement policies and activities to counteract them (ref. "E1-2 Policies related to climate change mitigation and adaptation," "E1-3 Actions and resources related to climate change policies").

It should be noted that no analysis of the resilience of SPEA's strategy and business model with respect to climate change scenarios has been carried out for 2024. However, in relation to the organisation's ability to adapt its strategy in the short, medium and long term, there is a dedicated funding office, which is also responsible for monitoring and evaluating opportunities arising from calls for tenders and funding related to climate transition. In addition, the Compliance office continuously monitors developments in the environmental and climate regulatory framework in order to support the timely adaptation of the corporate strategy to future regulatory requirements.

Management of impacts, risks, and opportunities

ESRS 2 IRO-1 Description of processes for identifying and assessing relevant climate-related impacts, risks, and opportunities

This chapter illustrates the relevant impacts, risks, and opportunities related to the issue of "Climate Change," identified in the context of the Double Materiality assessment process, for which reference should be made to section "IRO-1 Description of the processes to identify and assess material impacts, risks and opportunities" of ESRS 2.

Table 10: List of relevant impacts, risks, and opportunities related to climate change⁷

IRO description	IRO	Current or Potential	Impact on the value chain	Topic	Sub-topic	Sub-sub-topic
Contribution to climate change due to direct and indirect greenhouse gas emissions from the organization and along the value chain	Negative impact	Current	Upstream Own operations Downstream	Climate change	Climate change mitigation	N/A
Contribution to reducing end-customer consumption through improved machine efficiency	Positive Impact	Potential	Downstream	Climate Change	Energy	N/A
Lower margins (lower revenues or higher costs) due to reduced production capacity caused by disruption of the supply chain and/or distribution chain following extreme weather events	Risk	N/A	Upstream Downstream	Climate change	Climate change adaptation	N/A
Increase in business operating costs due to stricter environmental laws and regulations (e.g., carbon tax/chemicals) and significant investments to transition to low-emission technologies	Risk	N/A	Own operations	Climate	Climate change mitigation	N/A
Increased sales and attraction of third-party investments, with a consequent increase in capital available to SPEA, thanks to the development of energy-efficient products in line with industry developments.	Opportunities	N/A	Own transactions	Climate change	Energy	N/A
Obtaining financing for energy efficiency improvements (e.g., photovoltaic panels) at company facilities and consequent reduction in operating costs related to energy purchases	Opportunities	N/A	Own operations	Climate change	Energy	N/A

⁷ SPEA has not consulted with affected communities to identify and assess the impacts, risks, and opportunities of climate change.

It should be noted that, to date, SPEA has not yet conducted a comprehensive analysis based on scientifically validated climate scenarios aimed at systematically assessing the potential impacts of climate change on the company's assets and activities. However, an initial qualitative assessment of transition risks has been carried out, in particular the risk associated with a possible increase in operating costs resulting from the introduction of more stringent environmental regulations (e.g., carbon tax, restrictions on chemicals) and the need for investments in low-emission technologies. Sales activities are among the most exposed, as they are subject to a potential increase in product prices.

With regard to physical risks, SPEA's business continuity plan⁸ contemplates scenarios of flooding and inundation, which could compromise the usability of plants or departments, resulting in damage to materials and components, production interruptions, and temporary reductions in operating capacity.

E1-2 Policies relating to climate change mitigation and adaptation

The company has a structured system of internal policies and regulations aimed at consistently and comprehensively overseeing the main areas of environmental, social, and governance sustainability, ensuring alignment with corporate values, current legislation, and the main international standards of reference.

The company's climate policies cover climate change mitigation and adaptation, as well as energy efficiency. Starting in 2026, these policies will also include specific commitments to promote and disseminate renewable energy.

Within the corporate policy system, the issue of climate change is addressed primarily in the **Integrated Quality, Environment, Safety, and Sustainability Policy**.

This policy outlines how SPEA operates to ensure respect for and protection of the environment, minimizing the impact of its activities on the planet, with a particular focus on reducing energy consumption and monitoring atmospheric emissions.

With regard to climate change, the Integrated Quality, Environment, Safety, and Sustainability Policy defines the following main objectives:

⁸ The Contingency Plan describes the risks of disruption to production and services, both internal and external, and is regularly updated by SPEA.

- Restructure infrastructure and make it more environmentally sustainable;
- Reduce Scope 1, 2, and 3 greenhouse gas (GHG) emissions.

By adopting this policy, the company is committed to complying with all applicable national and international environmental and climate regulations.

Reference is also made to the **SPEA Code of Conduct**, which sets out principles and commitments on environmental issues, including those relating to climate change. In particular, it recognizes that atmospheric emissions of pollutants—such as volatile organic compounds, aerosols, combustion products, particulates, and ozone-depleting substances—can have a significant impact on the environment and human health.

In this context, SPEA is committed to identifying emission sources, monitoring them regularly, and recording environmental data systematically. In addition, the Code defines the organization's commitment to measuring and documenting its energy consumption and greenhouse gas emissions in order to identify solutions aimed at improving energy efficiency, reducing consumption, and mitigating associated emissions.

Finally, the company recognizes that environmental responsibility cannot be separated from the decisions and activities it carries out, which invariably have an impact on the environment. SPEA has therefore adopted an Environmental Management System in accordance with ISO 14001⁹ in order to improve its environmental performance.

Finally, we would like to mention SPEA's **ESG Program**, a framework that strategically guides all activities in the environmental, social, and governance fields.

To complement the company's climate change policies, SPEA requires its suppliers to comply with the environmental principles contained in **its Supplier Code of Conduct**.

In line with the company's commitments, suppliers are required to periodically measure and monitor atmospheric emissions, as well as to record energy consumption and greenhouse gas emissions, in order to promote improved energy efficiency and reduce the associated environmental impact.

⁹ The system is certified by a third-party body.

Please refer to the section "MDR-P: SPEA's policies" for further information on the main contents, the highest level of management responsible, the main stakeholders, communication, and the relevant ESRS of all company policies.

E1-3 Actions and resources related to climate change policies

SPEA's business consists of the design and manufacture of automatic testing equipment for electronic devices (e.g., microchips, electronic boards). As reported among the significant impacts, its own upstream and downstream operations contribute to climate change due to GHG emissions. These emissions are associated, for example, with energy consumption, necessary both for the manufacture of products and their use by customers, and with logistics movements, both in terms of company mobility and the transport of materials necessary for production.

During the reporting year, SPEA undertook and planned various climate change mitigation actions. In particular, with regard to these initiatives, please refer to the table below.

Table 11: Actions implemented and planned in relation to climate change policies

Action	Time frame	Description and implementation of the action	Leverage for decarbonization
Contract with DHL for the transport of spare parts for the use of green fuel-powered vehicles	Implemented in 2024	Further information in the box "Adherence to the DHL GoGreen Plus service"	Scope 3 reduction
Replacement of vehicle fleet with electric cars	Implemented in 2024 Planned for 2030	In 2024, the company began using electric vehicles for internal travel between plants as a concrete measure to decarbonize company transport	Scope 1 reduction
Heating with heat pumps	Implemented in 2024 Planned for 2025	In 2024, SPEA began replacing oil-fired boilers with electric heat pumps for space heating in order to reduce direct GHG emissions. The initiative will continue in 2025 with the extension of this technology to other company sites.	Scope 1 reduction
Continued purchase of 100% green energy from the grid	Implemented in 2024 Planned for 2025	Since 2022, the organization has been purchasing 100% renewable electricity from the grid, a commitment that will be confirmed and continued in subsequent years as a structural measure to reduce indirect emissions (Scope 2)	Scope 2 reduction
Construction of photovoltaic system ¹⁰	Planned for 2025	Next year, a photovoltaic system is planned to be installed at the Volpiano headquarters with the aim of increasing self-production of energy from renewable sources and further reducing dependence on the grid and related greenhouse gas emissions	Scope 1 reduction
Reduction in travel between plants for processing	Planned for 2030	By 2030, the company aims to reduce the logistical travel between plants required for processing, optimizing production planning and reorganizing internal flows in order to limit GHG emissions associated with company mobility.	Scope 1 reduction

SPEA is also currently engaged in calculating its organizational Carbon Footprint¹¹, with the aim of developing a greenhouse gas emissions inventory (GHG Inventory). This inventory will enable the identification and classification of the

¹⁰ Encouraged by the award of a public funding tender.

¹¹ The carbon footprint is a parameter used to estimate the greenhouse gas emissions caused by a product, service, organization, event, or individual, generally expressed in tons of CO2 equivalent.

main emission sources associated with both the company's direct operations (Scope 1 and 2) and its value chain (Scope 3). This process is a fundamental step in defining decarbonization strategies based on structured and verifiable data.

Every year, the company also compiles and prepares the Climate Change section of the Carbon Disclosure Project (CDP) questionnaire, a voluntary reporting tool for climate transparency and the management of risks and opportunities related to climate change.

Finally, we would like to mention an important project for the current year. For more information, please refer to the box below.

Adherence to the DHL GoGreen Plus service

In 2024, SPEA joined the DHL GoGreen Plus service with the aim of reducing GHG emissions along its value chain, particularly those generated by air shipments. The service involves the use of a blend of conventional aviation fuel and sustainable aviation fuel (SAF), obtained from alternative sources such as waste oils and waste. The use of SAF reduces emissions by up to 80% compared to traditional fuels. Through this choice, SPEA aims to minimize the environmental impact of its international deliveries, while maintaining high standards of efficiency and reliability.

Metrics and objectives

E1-4 Targets related to climate change mitigation and adaptation

The company has set greenhouse gas (GHG) emission reduction targets to manage climate-related impacts, risks, and opportunities in accordance with the existing regulatory framework. These targets were determined and developed with the direct involvement of top management, representing a concrete commitment to environmental protection and corporate responsibility.

The validated targets include:

- **A reduction in Scope 1 GHG emissions of 272 tCO₂eq by 2035 compared to 2022;**
- **Achieving market-based Scope 2 GHG emissions of 0 tCO₂eq by 2035 compared to 2022;**
- **A reduction in Scope 3 emissions of 66% tCO₂eq by 2035 compared to 2022.**

To achieve these GHG emission reduction targets, SPEA has identified specific actions for each emission category (please refer to section "E1-3 Actions and

resources related to climate change policies" for more detailed information). With regard to Scope 1 emissions, the company plans to adopt electric vehicles for mobility between plants and gradually replace oil-fired boilers with heat pumps for heating in order to reduce the use of fossil fuels.

With regard to Scope 2 emissions, two main levers will be activated: the installation of a photovoltaic system for the direct production of energy from renewable sources and the purchase of certified renewable electricity, in order to significantly reduce indirect emissions linked to energy consumption.

With regard to Scope 3 emissions, the company has begun developing a carbon footprint calculation for its best-selling SPEA product, with the aim of understanding and quantifying its environmental impact along the entire value chain.

The current progress towards achieving the targets is shown below.

Table 12: Progress towards climate change goals

Description of the target	Unit of measurement	Base year value (2022)	Interim year value (2024)
Scope 1 - 272 tCO ₂ eq by 2035 compared to 2022	tCO ₂ eq	346	315
Scope 2 0 tCO ₂ eq by 2035	tCO ₂ eq	0	0
Scope 3 emission intensity -66%	tonCO ₂ eq/M€	8.125	7.794

It should be noted that the current reduction targets were set without a sectoral decarbonization roadmap and without reference to specific climate or strategic scenarios. Furthermore, these targets have not been subject to external verification. However, the company is committed to strengthening its approach in the near future: reduction targets will be developed on a scientific basis and will be aligned with the goal of limiting global temperature rise to 1.5°C, in line with international climate agreements.

E1-5 Energy consumption and mix

The table below summarizes our energy consumption, highlighting the different energy sources used. Our organization's total energy consumption stood at 4.162 MWh. An analysis of sources reveals that 66% of our energy mix is made up of

renewable sources. The remaining 34% represents the minority share associated with fossil fuel consumption, while nuclear energy has not been used at all¹².

Table 13: Energy consumption¹³

Energy consumption	Unit of measurement	2024
Consumption of coal and coal products	MWh	0
Consumption of crude oil and petroleum products	MWh	620
Consumption of natural gas fuel	MWh	795
Consumption of fuels from other non-renewable sources	MWh	0
Consumption of electricity, heat, steam, and cooling from fossil fuels, purchased or acquired ¹⁴	MWh	0
Total energy consumption from fossil fuels	MWh	1.415
<i>Share of fossil fuels in total energy consumption (%)</i>	%	34
Consumption from nuclear sources	MWh	0
<i>Share of nuclear sources in total energy consumption (%)</i>	%	0
Consumption of fuels from renewable sources, including biomass	MWh	0
Consumption of electricity, heat, steam, and cooling from renewable sources, purchased or acquired	MWh	2.747
Consumption of self-produced renewable energy without the use of fuels	MWh	0
Total energy consumption from renewable sources	MWh	2.747
<i>Share of renewable sources in total energy consumption (%)</i>	%	66
Total energy consumption	MWh	4.162

Table 14: Energy production

¹² It should be noted that there is no self-production of energy, either from renewable or non-renewable sources.

¹³ Data on the consumption of crude oil and petroleum products are partly estimates.

¹⁴ Data relating to the consumption of fuel from crude oil and petroleum products refer to SPEA's car fleet (diesel) and diesel boilers.

It should also be noted that natural gas and fuel consumption is expressed in MWh following conversion in line with DE-FRA 2024 conversion factors.

Energy production	Unit of measurement	2024
Energy production from non-renewable sources	MWh	0
Energy production from renewable sources	MWh	0

With reference to energy intensity, it is 0,03 MWh/k euro.

Table 15: Energy intensity¹⁵

Energy intensity	Unit of measurement	2024
Total energy consumption	MWh	4.162
Net revenues	euro	142.973 ¹⁶
Energy intensity	MWh/k euro	0,03

E1-6 Gross Scopes 1, 2, 3 and Total GHG emissions

The total emissions calculated for the 2024 financial year attributable to the activities of SPEA and its value chain are expressed in tons of carbon dioxide equivalent (tCO₂eq).

The table below shows gross direct GHG emissions for Scope 1, gross indirect GHG emissions for Scope 2 associated with electricity consumption purchased from the grid, and gross indirect GHG emissions for Scope 3 relating to the value chain (upstream and downstream).

In 2024, total location-based emissions (Scope 1, 2, and 3) will be **8,763** tCO₂eq, while total market-based emissions (Scope 1, 2, and 3) will be **8,109** tCO₂eq.

¹⁵ Energy intensity is calculated through the ratio between total energy consumption and the value of revenues for the financial year (in thousands of euros).

¹⁶ SPEA operates in the sector of the manufacture of other machinery and equipment for special purposes (NACE Section D), classified as having a high climate impact; all revenues generated and energy consumption are attributed to these activities.

Table 16: Scope 1, 2, and 3 GHG emissions

GHG emissions	Unit of measurement	2024
Total GHG emissions		
Total location-based GHG emissions	tCO ₂ eq	8.763
Total market-based GHG emissions	tCO ₂ eq	8.109

Scope 1 emissions¹⁷

Our organization's direct greenhouse gas emissions (Scope 1) for the reporting period amounted to 315 tCO₂ e. These emissions originate from sources owned or controlled by the company and are broken down as follows:

- 221 tCO₂ eq from stationary combustion processes;
- 94 tCO₂ eq from mobile combustion processes.

Table 17: Scope 1 GHG emissions

GHG emissions	Unit of measurement	2024
Scope 1 GHG emissions		
Scope 1 gross GHG emissions	tCO ₂ eq	315

In line with our decarbonization strategy, the company has set clear reduction targets (-272 tCO₂eq of Scope 1 by 2035 compared to 2022). Starting from a baseline of 406 tCO₂eq in 2022, we have already achieved a 22% reduction to date. The target is to reach 134 tCO₂eq by 2035.

¹⁷ We also declare that none of our Scope 1 emissions are covered by regulated trading systems, such as the EU Emissions Trading Scheme (EU ETS). We note that there are no biogenic CO₂ emissions from combustion or biodegradation.

Scope 2 emissions

We have calculated indirect emissions (Scope 2) according to the two approaches set out in international standards:

- **Location-based:** This method involves accounting for emissions from electricity consumption from the grid, applying national average emission¹⁸ factors for electricity generation. Using this approach, our Scope 2 emissions are **654 tCO₂eq**.
- **Market-based:** This method considers the renewable electricity purchased. Since we purchased 100% of our electricity needs from renewable sources certified through Guarantees of Origin (GO), the emission factor applied is zero. As a result, our Scope 2 emissions according to this approach are equal **0 tCO₂eq**.
This strategic energy procurement choice is a fundamental pillar of our decarbonization strategy¹⁹: in fact, we have already achieved our goal of reaching market-based Scope 2 GHG emissions of 0 tCO₂ eq by 2035 compared to 2022.

Table 18: Scope 2 GHG emissions

GHG emissions	Unit of measurement	2024
Scope 2 GHG emissions		
Location-based Scope 2 GHG emissions	tCO ₂ eq	654
Scope 2 market-based GHG gross emissions	tCO ₂ eq	0

In 2024, indirect emissions (Scope 3) amounted to 7,794 tCO₂eq, constituting the predominant part of the organization's overall carbon footprint. The categories that have the greatest impact on these emissions are 3.1 (purchased goods and services), 3.2 (capital goods), and 3.6 (business travel).

¹⁸ ISPRA-Italian GHG Inventory-National Inventory Report 2020.

¹⁹ Please note that there are no measurable targets for the Scope 2 location-based emissions category.

Table 19: Scope 3 GHG emissions^{20,21}

GHG emissions	Unit of measurement	2024
Significant Scope 3 GHG emissions		
1. Purchased goods and services	tCO ₂ eq	1.235
2. Capital goods	tCO ₂ eq	1.263
3. Activities related to fuels and energy (not included in Scope 1 or 2)	tCO ₂ eq	207
4. Upstream transportation and distribution	tCO ₂ eq	900
5. Waste generated during operations	tCO ₂ eq	5
6. Business travel	tCO ₂ eq	1.471
7. Employee commuting	tCO ₂ eq	1.161
9. Downstream transport	tCO ₂ eq	1.136
11. Use of products sold	tCO ₂ eq	414
12. End-of-life treatment of products sold	tCO ₂ eq	2
Total gross indirect GHG emissions (Scope 3)	tCO₂eq	7.794

Scope 3 GHG emissions were calculated following the principles, requirements, and guidelines provided by the GHG Protocol Corporate Standard (version 2004).

The calculation methodologies, main estimates and limitations of the models, and sources of the emission factors used are reported below.

²⁰ Categories 3.8, 3.10, 3.13, 3.14 and 3.15 are not applicable to SPEA's business activities.

²¹ It is specified that the percentage of emissions calculated from primate data obtained from suppliers or other partners along the value chain stands at 60%.

Table 20: Scope 3 GHG emissions calculation methodologies

GHG emissions	Calculation method	Emission factors
Significant Scope 3 GHG emissions		
1. Purchased goods and services	The weight of goods purchased was estimated by type of machine produced in the reporting year	DEFRA (Department for Environmental, Food & Rural Affairs) – 2024
2. Capital goods	Direct calculation: electrical and electronic equipment, cars, and new facilities purchased during the year	The Bilan Carbone® Clim'Foot tool
3. Fuel and energy-related activities (not included in Scope 1 or 2)	WTT contribution from diesel fuel used for heating and company cars, LPG, and natural gas; electricity consumption	DEFRA (Department for Environmental, Food & Rural Affairs) – 2024
4. Upstream transportation and distribution	Direct calculation: <ul style="list-style-type: none"> Questionnaire to ASL suppliers Export week 2024 (SPEA cargo transport) DHL report (spare parts) 	DEFRA (Department for Environmental, Food & Rural Affairs) – 2024
5. Waste generated during operations	Direct calculation: waste transport forms	DEFRA (Department for Environmental, Food & Rural Affairs) – 2024
6. Business travel	Direct calculation: travel log data source	Banca dati Ecoinvent, 2019 Fattori Mobitool, 2017 Tool Myclimate Tool Ecopassenger
7. Employee commuting	Direct calculation: internal questionnaire on commuting between home and work	ISPRA (Higher Institute for Environmental Protection and Research) - Italian GHG Inventory- National Inventory Report 2020
8. Downstream transport	Direct calculation: shipping register	Tool EcoTransIT World
9. Use of products sold	Calculation based on machine consumption, assuming an average use of 8 hours per day for 252 days per year	DEFRA (Department for Environmental, Food & Rural Affairs) – 2024
10. End-of-life treatment of products sold	Direct calculation based on the number of products sold in the reporting year	DEFRA (Department for Environmental, Food & Rural Affairs) – 2024

In line with our decarbonization strategy, the company has set clear reduction targets (-66% tCO₂eq of Scope 3 by 2035 compared to 2022). Starting from a baseline of 8,125 tCO₂eq in 2022, we have achieved a 4% reduction to date. The target is to reach 2,730 tCO₂eq by 2035.

With regard to emissions intensity, it is **0,06 tCO₂eq/k euro (location-based)** and **0,06 tCO₂eq/k euro (market-based)**.

Table 21: Emission intensity²²

Emissions intensity	Unit of measurement	2024
Total emissions (Scope 1,2,3) location-based	tCO ₂ eq	8.763
Total emissions (Scope 1,2,3) market-based	tCO ₂ eq	8.109
Net revenues	k euro	142.973
Location-based emission intensity	tCO₂eq/k euro	0,06
Market-based emission intensity	tCO₂eq/k euro	0,06

²² Emissions intensity is calculated as the ratio of total emissions (considering Scope 1, Scope 2 location-based or market-based respectively, and Scope 3) to revenues for the year (in thousands of euros).

E2 Pollution

Chapter summary: detailed technical data sheet

Reference SDGs:



Sub-topics and sub-sub-topics covered in this chapter:

Pollution of water

Pollution of soil

Management of impacts, risks, and opportunities

ESRS 2 IRO-1	Description of processes for identifying and assessing relevant impacts, risks, and opportunities related to pollution	77
E2-1	Policies related to pollution	78
E2-2	Actions and resources related to pollution	80

Metrics and objectives

E2-3	Targets related to pollution	82
-------------	------------------------------	----

Impact, risk, and opportunity management

ESRS 2 IRO-1 Description of processes for identifying and assessing relevant impacts, risks, and opportunities related to pollution

This chapter illustrates the relevant impacts, risks, and opportunities related to the issue of "Pollution," identified in the context of the Double Materiality assessment process, for which reference should be made to section "IRO-1 Description of the processes to identify and assess material impacts, risks and opportunities" of ESRS 2.

Table 22: List of relevant impacts, risks, and opportunities related to workers in the value chain²³

IRO description	IRO	Current or Potential	Impact on the value chain	Topic	Sub-topic	Sub-sub-topic
Pollution of the water matrix during the extraction and processing of raw materials and semi-finished products in the supply chain, due to the spillage of pollutants	Negative impact	Potential	Upstream	Pollution	Pollution of water	N/A
Soil pollution during the extraction and processing of raw materials and semi-finished products in the supply chain, due to the spillage of pollutants	Negative impact	Potential	Upstream	Pollution	Pollution of soil	N/A

Both negative impacts are therefore specific to the upstream supply chain, where potentially impactful processes take place; consequently, there are no company activities associated with them.

²³ SPEA has not consulted with the communities concerned in order to identify and assess impacts, risks, and opportunities in relation to pollution.

E2-1 Pollution policies

Within the company's policy system, the issue of pollution is addressed in the **Integrated Quality, Environment, Safety, and Sustainability Policy**.

In particular, this policy focuses on prevention, the protection of natural resources, and the reduction of the use of hazardous substances.

With regard to pollution management, the Integrated Quality, Environment, Safety, and Sustainability Policy defines the following main objective:

- Reduction in the use of hazardous chemicals

These measures aim to mitigate negative environmental impacts, particularly those related to water and soil pollution, through prevention, control, and constant monitoring.

The **Ethics Section** of the Integrated Quality, Environment, Safety, and Sustainability Policy is also mentioned, which outlines the company's commitment to ensuring and promoting the highest standards of ethical conduct, while requiring the same duty from its suppliers. With particular reference to the issue of pollution, this policy highlights the commitment to sourcing minerals responsibly, in line with the goal of achieving 100% "Conflict Minerals Free²⁴" suppliers (for more information, please refer to section "S2-5 Targets related to managing material negative impacts, advancing positive impacts, and managing material risks and opportunities").

In addition, the **SPEA Code of Conduct** emphasizes that chemicals and hazardous substances can pose a risk to the environment if released during use, storage, or disposal.

In this regard, the company adopts a systematic approach to the management of these substances: it identifies them correctly, labels them appropriately, and ensures their safe storage, handling, and use, thanks in part to the specific training of the personnel involved.

²⁴ SPEA does not accept products manufactured using the following raw materials from countries where there are ongoing conflicts over their control or their deposits: tin, tantalum, tungsten, gold, cobalt, and mica. For this reason, SPEA requires all its suppliers to verify the origin of the raw materials used in the products supplied and to declare compliance with Conflict Minerals legislation (EU Regulation 2017/821).

The same safety measures are also applied during recycling, reuse, and disposal.

In particular, the company avoids the use of chemicals prohibited by local regulations and those considered undesirable according to international conventions.

To complete the prevention and control measures, we mention the company's **Emergency Plan**, which includes the following main objectives:

- Describing how to limit and contain the event, avoiding the involvement of plants or structures that, if affected, could become additional sources of danger;
- Define responsibilities and procedures for managing emergency situations, particularly in the event of an accident;
- Provide operational instructions to personnel and employees involved in emergency management.

The Plan aims to prevent accidents and critical situations and, if they do occur, to control and limit their impact on people and the environment. The document includes a specific section that assigns roles and tasks to emergency personnel. An operational sheet is available for each type of emergency: among these, one is dedicated to the leakage or spillage of hazardous chemicals.

In such situations, the emergency responder:

- **Is promptly informed** of the emergency by the personnel present or by another member of the emergency team;
- **Verifies the extent of the event**, assessing the location, quantity, and characteristics of the spilled substance, and considers possible containment actions, provided there are no safety risks;
- **Avoids sources of ignition** (sparks, open flames) and prevents the liquid from reaching drains or unsealed surfaces;
- **Contact external emergency services**, provide the necessary information, and wait for their arrival, remaining available.

To provide operational support, SPEA has prepared specific Standard Operating Procedures (SOPs), which are posted in sensitive areas and also available on the company information system:

- **SOP 024 - Forklift battery acid spill:** present at every charging point, it provides immediate instructions on what to do and what not to do in the event of

a spill;

- **SOP 025 – Hazardous chemical spill:** posted in departments at potential risk;
- **SOP 026 – Lithium battery acid spills:** displayed in areas where such batteries are present, including production areas.

Finally, it should be noted that specific training for environmental emergency personnel is updated every three years, given the low risk to the company due to the limited use of hazardous substances in large quantities.

Finally, we mention SPEA's **ESG Program**, a framework that strategically guides all activities in the environmental, social, and governance fields.

To complete the company's policies on pollution, we highlight the principles contained in **the Supplier Code of Conduct**, which integrates specific environmental provisions with a particular focus on pollution prevention and the management of hazardous substances.

Suppliers are required to prevent pollution through continuous improvement of their environmental performance. To this end, they undertake to use practices, technologies, materials, products, services, and energy sources that enable them to avoid, reduce, or control emissions, discharges, or the production of waste and other pollutants.

Furthermore, the Code recognizes that the use, storage, and disposal of chemicals or hazardous substances involve environmental risks. For this reason, suppliers are required to systematically identify and classify such substances, ensuring their safe management throughout all stages of their life cycle, through trained and aware personnel.

A commitment is also required to avoid the use of substances prohibited by current legislation or indicated as undesirable by international conventions, promoting safer alternative solutions.

Please refer to the section "MDR-P: SPEA Policies" for more information on the main contents, the highest level of management responsible, the main stakeholders, communication, and the relevant ESRS of all company policies.

E2-2 Actions and resources related to pollution

SPEA does not use hazardous chemicals in significant quantities.

In accordance with current legislation, it adopts all the minimum preventive measures required by law, such as the installation of containment basins for drums and the use of manhole covers in the waste area, in order to avoid potential spills into the drainage system.

These measures, combined with the limited presence of hazardous substances, help to minimize the risk of environmental pollution within the company's perimeter.

For this reason, the company's focus is mainly on managing environmental impacts along the supply chain, in line with the findings of the analysis of potential and material negative impacts.

SPEA shares its Code of Conduct with all its suppliers and requires them to accept it by signing the purchase order. In addition, an annual self-assessment is sent out, containing environmental information on how resources and waste are managed. For more details, please refer to the sections: "S2-1 Policies related to workers in the value chain" and "S2-4 Taking Action on material impacts, and approaches to mitigating material risks and pursuing material opportunities related to value chain workers, and effectiveness of those actions and approaches".

For specific initiatives implemented in relation to pollution, please refer to the table below.

Table 23: Actions for the prevention and mitigation of risks and impacts related to pollution

Action	Time frame	Description and implementation of the action
Replacement of a hazardous chemical (insulating foam)	Implemented in 2024	In 2025, SPEA will update its chemical risk analysis. If new hazardous substances are identified, their elimination and replacement with less hazardous substances will be evaluated
Request and verification of compliance with REACH and RoHS regulations ²⁵ by strategic suppliers	Implemented in 2024 Planned for 2025	This action is planned at least once a year, in conjunction with the sending of the self-assessment to all strategic suppliers (ref. "S2-4 Taking Action on material impacts, and approaches to mitigating material risks and pursuing material opportunities related to value chain workers, and effectiveness of those actions and approaches"). In 2024, 100% of suppliers will comply with REACH and RoHS regulations

²⁵ REACH controls the risks associated with chemicals throughout their life cycle and applies to all substances, while HSE is a product-specific vertical legislation that focuses on hazardous substances in electrical and electronic equipment (EEE). The following legislations are referred to: EU Regulation No. 1907/2006 (REACH) and Directive 2015/863/EU.

Metrics and objectives

E2-3 Targets related to pollution

SPEA adopts a structured approach to pollution monitoring, based on various oversight activities. These include the analysis of self-assessments and REACH and ROHS declarations provided by suppliers, periodic inspections conducted in production departments, and the constant updating of chemical risk assessments. These actions allow for accurate and continuous monitoring of the environmental impact of production processes.

The company has also defined its objectives in this area in order to comply with applicable laws, as there are no activities with a significant risk of soil and water pollution. These objectives have been developed with the direct involvement of top management and are based on the main national and international regulatory references on pollution. For more information, please refer to the table below.

Table 24: Objectives related to pollution monitoring

Description of the objective	Unit of measurement	Year of achievement	Results and progress toward objectives
Replacement of a hazardous chemical	n.1 Absolute	2024	In 2024, this objective concerned insulating foam. In 2025, SPEA will update its chemical risk analysis. If new hazardous substances are identified, their elimination and replacement with less hazardous substances will be evaluated.
Number of reports for use of prohibited substances or exceeding restrictions	n.0 Absolute	2025	SPEA products are designed and manufactured in compliance with all applicable laws and regulations and customer requirements, with particular attention to restrictions or prohibitions on the use of specific hazardous substances in products and production activities. This objective is monitored through internal checks, internal audits, and letters of compliance (REACH, RoHS) from suppliers No reports have been received in this regard since 2022.

With regard to pollution of water, please refer to section "E3-3 Targets related to water and marine resources" for further details.

E3 Water and marine resources

The chapter in brief: detailed technical data sheet

Reference SDGs:



Sub-topics and sub-sub-topics covered in this chapter:

Water discharges

Impact, risk, and opportunity management

ESRS 2 IRO-1	Description of processes for identifying and assessing relevant impacts, risks, and opportunities related to water and marine resources	85
E3-1	Policies related to water and marine resources	86
E3-2	Actions and resources related to water and marine resources	87

Metrics and objectives

E3-3	Targets related to water and marine resources	88
-------------	---	----

Impact, risk, and opportunity management

ESRS 2 IRO-1 Description of processes for identifying and assessing relevant impacts, risks, and opportunities related to water and marine resources

With regard to water discharges, the relevant environmental impacts are limited to activities carried out upstream of SPEA's supply chain. The company does not have a water discharge permit for industrial wastewater because the processes carried out at the Volpiano plant do not involve the use of water in production. Therefore, any negative effects associated with this area are potentially attributable to the extraction and processing of raw materials and semi-finished products, carried out upstream by suppliers. SPEA does, however, have a permit for the discharge of sewage from sanitary facilities into the sewer system.

This chapter illustrates the relevant impacts, risks, and opportunities related to the issue of "Water and marine resources," identified in the context of the Double Materiality assessment process, for which reference should be made to section "IRO-1 Description of the processes to identify and assess material impacts, risks and opportunities" of ESRS 2.

Table 25: List of relevant impacts, risks, and opportunities related to water and marine resources²⁶

IRO description	IRO	Current or Potential	Impact on the value chain	Topic	Sub-topic	Sub-sub-topic
Pollution of the water matrix during the extraction and processing of raw materials and semi-finished products in the supply chain, due to the spillage of pollutants	Negative impact	Potential	Upstream	Water and marine resources	Water discharges	N/A

²⁶ SPEA has not consulted with the communities concerned in order to identify and assess impacts, risks, and opportunities relating to water and marine resources.

E3-1 Policies related to water and marine resources

SPEA's water resource policies aim to prevent pollution and safeguard resources by promoting sustainable water management and the gradual reduction of hazardous substances.

Within the corporate policy system, the issue of water resources is addressed in SPEA's **Integrated Quality, Environment, Safety, and Sustainability Policy**, which focuses on the use of water for civil purposes by personnel, since the company's processes do not involve the productive or operational use of this resource²⁷.

In particular, this Policy pays attention to the sustainable management of water resources, recognizing that water is an essential element for life and for the balance of the environment. The commitment focuses on the need to use this resource responsibly, avoiding waste and promoting practices that favor its conservation, respecting the value it represents for people and the planet.

With regard to water protection, the Integrated Quality, Environment, Safety, and Sustainability Policy defines a main objective, which is voluntary in nature:

- Periodic sampling of wastewater.

These measures aim to mitigate negative environmental impacts, particularly those related to water resources, through prevention, control, and constant monitoring.

We also mention **the SPEA Code of Conduct**, which incorporates specific environmental provisions with a particular focus on water management.

In particular, water from sanitary facilities can cause pollution through direct, intentional, or accidental discharges into the sewer system. SPEA implements measures to reduce water consumption and prevent pollution through the control and monitoring of facilities.

To complement the company's policies on pollution, we highlight the principles contained in **the Supplier Code of Conduct**, a fundamental tool for guiding be-

²⁷ Although the Volpiano site is not located in an area of high water stress, the production site is included within the scope of the Integrated Quality, Environment, Safety, and Sustainability Policy.

havior and responsibility throughout the entire supply chain.

Wastewater produced by suppliers' activities, industrial processes, and sanitary facilities can cause pollution through direct, intentional, or accidental discharges. Suppliers are therefore required to commit to reducing water consumption and preventing pollution by controlling and monitoring their facilities.

Reference is also made to SPEA's **ESG Program**, a framework that strategically guides all activities in the environmental, social, and governance fields.

Please refer to the section "MDR-P: SPEA's policies" for more information on the main contents, the highest level of management responsible, the main stakeholders, communication, and the ESRS of reference for all company policies.

E3-2 Actions and resources related to water and marine resources

With a view to sustainable water management, SPEA has defined a series of actions involving both the internal organization and the main players in the supply chain.

For internal initiatives implemented in the area of water and marine resources, please refer to the table below.

Table 26: Actions implemented and planned for sustainable water management

Action	Time frame	Description and implementation of the action
Eco Best Practices	Planned for 2025	In 2025, SPEA plans to launch an internal awareness campaign that will address issues related to sustainable water management during business activities

For more details about the internal awareness campaign against waste, please refer to the box below.

"ECO BEST PRACTICES" CAMPAIGN

In 2025, SPEA will launch an internal awareness campaign aimed at all department heads and office managers, with the aim of promoting virtuous behavior geared towards reducing waste and the sustainable use of company resources.

The training will address issues related to energy and environmental efficiency, with a particular focus on the conscious use of compressed air, lighting, electricity, heating, air conditioning, and water resources. It will also cover aspects related to separate waste collection, sustainable management of travel and business trips, and the overall protection of resources.

At the end of the training, an ongoing communication plan will be activated through the periodic sending of reminders via email, aimed at maintaining a high level of attention on the issues addressed. To support the initiative, SPEA will develop dedicated graphic materials, such as signs and stickers, designed to visually reinforce the campaign's messages in different work environments.

At the same time, the significant environmental impacts with regard to water discharges are strictly limited to activities carried out upstream in the supply chain; the company's focus is therefore also on managing environmental impacts along the supply chain.

SPEA shares its Code of Conduct with all its suppliers and requires them to accept it by signing the purchase order. In addition, an annual self-assessment is sent out, containing environmental information on how resources, including water and waste, are managed. For more details, please refer to the sections: "S2-1 Policies related to workers in the value chain", "S2-4 Taking Action on material impacts, and approaches to mitigating material risks and pursuing material opportunities related to value chain workers, and effectiveness of those actions and approaches" and "S2-5 Targets related to managing material negative impacts, advancing positive impacts, and managing material risks and opportunities".

Metrics and objectives

E3-3 Targets related to water and marine resources

SPEA adopts a structured approach to monitoring environmental impacts through various monitoring activities. These include the analysis of self-assessments received from suppliers. In addition, the Supplier Code of Conduct is included in the terms and conditions of purchase, which means that by signing the purchase order, each supplier automatically accepts the principles and commitments set out in the Code.

Since SPEA's impact on water resources is limited to the use of this resource for civil purposes, the company has set a voluntary target to monitor its discharge trends. This target was developed with the direct involvement of top manage-

ment and is based on the main national and international regulations on pollution.

For further information, please refer to the table below.

Table 27: Objectives related to water resource management

Description of the target	Unit of measurement		Year of achievement	Results and progress toward objectives
Periodic sampling of wastewater	n.1	Absolute	2025	Although SPEA is not subject to the industrial wastewater discharge limits set out in Legislative Decree 152/06, the company has voluntarily set itself the goal of carrying out periodic sampling of wastewater for civil use.

E5 Resource use and circular economy

The chapter in brief: detailed technical data sheet

Reference SDGs:



Sub-topics and sub-sub-topics covered in this chapter:

Resource inflows, including resource use

Waste

Management of impacts, risks, and opportunities

ESRS 2 IRO-1	Description of processes for identifying and assessing relevant impacts, risks, and opportunities related to resource use and the circular economy	93
E5-1	Policies related to resource use and the circular economy	94
E5-2	Actions and resources related to resource use and the circular economy	96

Metrics and objectives

E5-3	Targets related to resource use and circular economy	98
E5-4	Resource inflows	100
E5-5	Resource outflows	101

Impact, risk, and opportunity management

ESRS 2 IRO-1 Description of processes for identifying and assessing relevant impacts, risks, and opportunities related to resource use and the circular economy

This chapter illustrates the relevant impacts, risks, and opportunities related to the topic of "Resource use and the circular economy," identified in the context of the Double Materiality assessment process, for which reference should be made to section "IRO-1 Description of the processes to identify and assess material impacts, risks and opportunities" of ESRS 2.

The analysis conducted by SPEA identified the impacts, risks, and opportunities related to resource use, both within its own activities and throughout the entire value chain. In particular, the most significant use of resources is concentrated in the upstream phases, with specific reference to the manufacturing processes prior to the company's main activities.

However, the analysis of IROs also highlighted potential negative impacts and risks in the company's direct operations and value chain.

Table 28: List of relevant impacts, risks, and opportunities related to resource use and the circular economy²⁸

IRO description	IRO	Current or Potential	Impact on the value chain	Topic	Sub-topic	Sub-sub-topic
Waste of resources due to poor staff training and awareness or breakdowns in plant and equipment	Negative impact	Potential	Own operations	Circular economy	Resource inflows, including resource use	N/A
Contribution to reducing the environmental impact of electronic waste through the adoption of design practices that extend product life, promote reuse and repair, or facilitate end-of-life recycling	Positive impact	Potential	Upstream	Circular economy	Waste	N/A
Increased disposal costs for the entire supply chain as a result of possible changes to current European regulations on electronic waste, especially waste containing valuable resources such as gold, copper, and silver	Risk	N/A	Upstream Own operations Downstream	Circular economy	Waste	N.A.

E5-1 Policies related to resource use and the circular economy

SPEA adopts policies aimed at the efficient use and protection of natural resources, with particular attention to the responsible sourcing of materials, the gradual replacement of raw materials with more sustainable alternatives, waste management, and the reduction of the use of hazardous substances in its products.

These aspects are primarily governed by the **Integrated Quality, Environment, Safety, and Sustainability Policy**, which establishes principles and commitments for environmental protection, promoting the minimization of environmental impacts through concrete actions for prevention, reduction, and responsible resource management.

In particular, the Integrated Policy focuses on preventing and safeguarding natu-

²⁸ SPEA did not consult with the communities concerned in order to identify and assess impacts, risks, and opportunities relating to the circular economy.

ral resources and ensuring compliance with restrictions on the use of materials.

With regard to the circular economy, the Integrated Quality, Environment, Safety, and Sustainability Policy defines the following main objectives:

- Increase the percentage of separate waste collection within the company in order to promote the recovery and recycling of waste;
- Promote restructured and more environmentally sustainable infrastructure;
- Integrate the principles of the circular economy into SPEA products, making them more sustainable;
- Avoid wasting natural resources through awareness campaigns;
- Replace raw materials with more sustainable and recycled materials;
- Favour the use of non-hazardous materials.

This company policy also contributes to the prevention of technological obsolescence, promoting the durability and reparability of machines, designed with a circular economy in mind and compliant with current legislation on labeling and end-of-life.

With regard to waste management, SPEA identifies all sources of hazardous and non-hazardous waste generation related to its activities, adopting measures consistent with the management hierarchy that favors prevention, reuse, recycling, recovery, and, as a last resort, disposal.

Together with the integrated policy, the **SPEA Code of Conduct** integrates and reinforces the principles of environmental protection.

In this context, SPEA is actively committed to identifying the sources of waste production associated with its activities, measuring, recording, and reporting them. This information forms the basis for defining concrete actions aimed at reducing the amount of waste generated.

With a view to safeguarding natural resources, the company also encourages, where possible, the replacement or combination of non-renewable resources with renewable alternatives.

The SPEA Code of Conduct also extends these principles to suppliers and partners. In particular, the latter are required to adopt specific provisions on the use of hazardous substances and materials, as well as on waste management and disposal methods throughout the entire product life cycle.

The Corporate **Ethics Section** completes the framework of policies on this subject, defining general guidelines on procurement and ethical relations with customers and suppliers.

We also mention SPEA's **ESG Program**, a reference framework that strategically guides all activities in the environmental, social, and governance areas.

Aware of its responsibility in the procurement of critical raw materials, SPEA has also adopted a proactive approach to ensure the traceability and sustainable sourcing of the materials it uses, particularly minerals. To this end, the **Supplier Code of Conduct** explicitly prohibits the use of conflict minerals and requires compliance with and adoption of international guidelines²⁹ for responsible supply chains in areas where there is a risk of conflict (ref. "E2-1 Policies relating to pollution" and "S2-5 Targets related to managing material negative impacts, advancing positive impacts, and managing material risks and opportunities").

Please refer to the section "MDR-P: SPEA Policies" for further information on the main content, the highest level of management responsible, the main stakeholders, communication, and the relevant ESRS for all company policies.

E5-2 Actions and resources related to resource use and the circular economy

SPEA operates in a technology-intensive sector, where the efficient use of resources is a strategic and important aspect in the current competitive and regulatory environment. For this reason, the company has long adopted an approach based on the conservation and efficient use of resources, integrating the principles of the circular economy into its production processes and product design.

For specific initiatives implemented in the area of resource use and the circular economy, please refer to the table below.

²⁹ OECD Guidance for Responsible Supply Chains of Minerals from Conflict-Affected and High-Risk Areas.

Table 29: List of relevant impacts, risks, and opportunities related to resource use and the circular economy

Action	Time frame	Description and implementation of the action
Replacement of bags with 100% regenerated plastic for internal logistics	Implemented in 2024	In 2024, SPEA began a process of gradually replacing the plastic packaging used in the internal handling of components, introducing recycled solutions with a lower environmental impact
Replacement of packaging in company vending machines	Implemented in 2024	Given the large number of employees and the resulting annual waste production, SPEA introduced measures to reduce the environmental impact of single-use packaging used in company contexts. In particular, plastic cups for coffee consumption were replaced with alternatives made from recycled or recyclable raw materials
Project for the recovery and reuse of packaging in internal logistics	Planned for 2025	With the aim of reducing the amount of packaging produced in internal handling processes, SPEA plans to launch a project in 2025 aimed at reusing packaging within internal logistics.
Launch of the ESG 2025 contest with the theme of the circular economy	Planned for 2025	In 2025, SPEA will launch an internal contest with the aim of actively involving its employees in identifying solutions and initiatives geared towards the circular economy, consistent with the operating context and corporate life. The initiative aims to promote a widespread and participatory culture of sustainability, stimulating the adoption of innovative practices for resource optimization and waste reduction
Integrating circular economy principles into SPEA products	Implemented in 2024 Planned for 2026	SPEA has long integrated the principles of the circular economy into the design and management of its products. The company guarantees the availability of assistance and spare parts for the entire life cycle of the machinery, as well as a remote technical support service for diagnostics, software installation, debugging, and application support. This is complemented by a structured customer training program, which includes training sessions, video tutorials, and detailed technical documentation, with the aim of extending the life of the products and reducing the need for external intervention. From a recyclability perspective, up to 98% of the materials used are recoverable and recyclable; each machine comes with a technical manual containing a complete list of components and materials to facilitate proper disposal by users.
Training on circular economy issues	Planned for 2025	In 2025, SPEA plans to provide a training course for the purchasing department on the principles of the circular economy, with the aim of raising staff awareness of the selection of more sustainable materials, such as regenerated and recycled ones. The initiative is primarily aimed at promoting procurement criteria. Secondly, the training course represents the first step towards the development of a corporate policy on responsible purchasing, geared towards the systematic integration of environmental considerations into procurement practices.

The focus on these issues extends beyond the boundaries of the company's activities to involve the supply chain, with a view to seizing opportunities for im-

provement and reducing the risks associated with this issue.

With this in mind, a project to develop the product carbon footprint is scheduled to start in 2025, taking as a reference a sample product — the best-selling product from SPEA in recent years. The calculation, currently available, covers the design, assembly, and testing phases, also including the contribution of raw materials. The aim is to identify the categories with the greatest environmental impact throughout the life cycle of the machinery and to plan targeted measures to reduce them. Where appropriate, these measures may include the reallocation of resources towards the procurement of more sustainable materials and components, thereby strengthening the integration of environmental criteria into procurement decisions.

In addition, in 2025, SPEA will promote a comprehensive internal training program on sustainability issues, aimed at the entire company workforce. The program will include specific content related to the circular economy and awareness of the environmental impact of products. More information can be found in the section "S1-5 Targets related to managing material negative impacts, advancing positive impacts, and managing material risks and opportunities".

Finally, a company project called Eco Best Practices is planned, aimed at encouraging virtuous behavior by employees, focused on reducing waste, proper waste management, and responsible use of resources. For further details, please refer to the section "E3-2 Actions and resources related to water and marine resources".

Metrics and objectives

E5-3 Targets related to resource use and circular economy

In line with its commitment to a more efficient and responsible use of resources, SPEA has defined specific objectives relating to the management of incoming and outgoing resource flows, with the aim of monitoring the effectiveness of the actions undertaken and strategically guiding future improvements.

These voluntary targets have been developed with the direct involvement of top management and are inspired by the main national and international regulatory references on the circular economy.

For more information, please refer to the table below.

Table 30: Objectives related to resource use and the circular economy³⁰

Description of the objective	Unit of measurement		Year of achievement	Results and progress toward objectives
Percentage of hazardous waste out of total waste	%	Relative	2026	SPEA prioritizes the use of non-hazardous substances and materials, with the aim of minimizing the generation of hazardous waste. This approach has significantly reduced the incidence of this category in total waste production, which in 2024 stood at 11%, a figure now close to the target of keeping it stable below 10%.
Percentage of separate waste collection (unsorted, paper, plastic, aluminum, and organic)	%	Relative	2030	SPEA has been monitoring the trend in separate collection of urban waste produced for some time. In 2024, the percentage reached 78%, confirming last year's results towards achieving the 80% target by 2030.
Percentage of waste recovered and recycled	%	Relative	2026	In line with its desire to optimize separate waste collection, SPEA also monitors the percentage of professional waste destined for recovery activities. In 2024, the percentage reached 94%, confirming the excellent progress towards the 95% target.
Percentage of waste destined for disposal	%	Relative	2026	Just as SPEA monitors the percentage of waste destined for recovery, it also monitors the percentage of waste destined for disposal. The goal is to minimize the amount of resources destined for disposal while promoting the transformation of waste into new resources. In 2024, the threshold of 6% was reached, achieving the goal of ensuring a percentage of less than 5% ahead of schedule.

³⁰ It should be noted that SPEA monitors its objectives on a quarterly basis.

E5-4 Resource inflows

SPEA's business, focused on the design and manufacture of high-tech testing systems, is based on the use of carefully selected materials and technical components in order to ensure high standards of quality and reliability.

Incoming resources are divided into four main categories:

- the first concerns **semi-finished electronic and mechanical products**, such as electronic assemblies, printed circuit boards, vetronite, and cables, which represent the functional elements integrated into the final products;
- followed by **structural materials**, including metal and granite, used to make the bases;
- a third category is **packaging**, made of wood, paper, or plastic, intended for the protection, internal handling, and shipping of components and products;
- Finally, SPEA procures **production machinery and equipment**, such as CNC (computer numerical control) machines, which are essential for in-house mechanical processing.

For detailed information on SPEA's incoming resources, please refer to the table below.

Table 31: Incoming materials and products

Incoming materials and products	Unit of measurement	2024
Total weight of products ³¹	kg	51.494
Total weight of materials ³²	kg	70.951
<i>of which materials of biological origin³³</i>	kg	0
<i>of which technical materials</i>	kg	70.951
Total weight of products and technical and biological materials used	kg	122.445

There are also 30 kg of reused or recycled secondary products: these are 100% regenerated plastic bags, which represent 0.06% of the total weight of the products.

The above data is derived from internal management systems and is based on direct measurements.

E5-5 Outgoing resource flows

In the context of SPEA's operational activities, the main waste generated belongs to the categories of industrial electronic waste and urban waste. Materials commonly found within these flows include mixed metals, plastics, and emulsifying oils. It should be noted that, in line with the management practices adopted, there are no critical materials or rare earths.

For information on the amount of waste produced by its own operations in 2024, please refer to the table below.

³¹ This refers to: purchased packaging (plastic, wood, and cardboard), complex components that have already been assembled, and materials used for office activities.

³² This refers to the technical inputs used in SPEA's production process, such as cables, metals, and printed circuits.

³³ As there are no purchases of materials of biological origin, it should be noted that 0% of them come from a certified sustainable supply chain.

Table 32: Total amount of waste produced by own operations

Waste produced	Unit of measurement	2024
Not intended for disposal	kg	314.500
Hazardous waste³⁴	kg	2.653
Preparation for reuse	kg	0
Recycling	kg	0
Other recovery operations	kg	2.653 ³⁵
Non-hazardous waste³⁶	kg	311.847
Preparation for reuse	kg	0
Recycling	kg	214.315 ³⁷
Other recovery operations	kg	97.532 ³⁸
Intended for disposal	kg	16.694
Hazardous waste	kg	3.164
Incineration	kg	784
Landfill disposal	kg	64
Other disposal operations	kg	2.316
Non-hazardous waste	kg	13.530
Incineration	kg	0
Landfill disposal	kg	0
Other disposal operations	kg	13.530
Total quantity of waste produced	kg	331.194

³⁴ This category includes waste classified as special waste.

³⁵ Special waste intended for storage.

³⁶ This category includes waste classified as special and urban waste.

³⁷ Paper, plastic, wood, glass, organic, other mixed materials.

³⁸ Unsorted waste intended for incineration with energy recovery and special waste intended for storage and recovery activities.

Waste produced	Unit of measurement	2024
Of which total amount of non-recycled waste	kg	16.694
Percentage of non-recycled waste	%	5

The total amount of hazardous waste is 5,817 kg, representing 2% of the total waste generated.

The above data is based on direct measurements, specifically calculated from the weights measured at the waste disposal supplier and reported on the complete copy of the form.

Social information

S1	Own workforce	107
S2	Workers in the value chain	141
S3	Affected Communities	153
S4	Consumers and End-users	165

S1 Own workforce

Chapter summary: detailed technical data sheet

Reference SDGs:



Sub-topics and sub-sub-topics of the chapter:

Adequate wages
 Work-life balance
 Health and safety
 Gender equality and equal pay for work of equal value
 Training and skills development
 Employment and inclusion of people with disabilities
 Diversity
 Privacy

Strategy

ESRS 2 SBM-2	Stakeholder interests and opinions	109
ESRS 2 SBM-3	Relevant impacts, risks, and opportunities and their interaction with the strategy and business model	109

Management of impacts, risks, and opportunities

S1-1	Policies related to own workforce	114
S1-2	Processes for engaging with own workers and workers' representatives about impacts	116
S1-3	Processes to remediate negative impacts and channels for own workers to raise concerns	118
S1-4	Taking action on material impacts on own workforce, and approaches to mitigating material risks and pursuing material opportunities related to own workforce, and effectiveness of those actions	121

Metrics and Objectives

S1-5	Targets related to managing material negative impacts, advancing positive impacts, and managing material risks and opportunities	125
S1-6	Characteristics of non-employee workers in the undertaking's own workforce	129
S1-7	Characteristics of non-employee workers in the undertaking's own workforce	131
S1-9	Diversity metrics	131
S1-10	Fair wages	132
S1-12	Persons with disabilities	133
S1-13	Training and skills development metrics	134
S1-14	Health and safety metrics	137
S1-15	Work-life balance metrics	138
S1-16	Compensation metrics (pay gap and total compensation)	139
S1-17	Incidents, complaints, and severe impacts on human rights	140

Strategy

ESRS 2 SBM-2 Stakeholder interests and opinions

SPEA recognizes the central role of its people in developing its business model and defining its corporate strategies.

To strengthen employee engagement, the company has implemented various structured listening tools over time, integrating the needs gathered into internal governance processes. These include: the HR Point, the Ideas Box, the safety reporting forms available in the Employee Area (AD), the HR ticketing service, the annual survey on the corporate climate, and the ESG contest "Sustainability is a great undertaking." These initiatives aim to gather proposals, suggestions, and reports from staff, with a specific focus on organizational well-being, safety, inclusion, and sustainability. For more information on this subject, please refer to section "S1-2 Processes for engaging with own workers and workers' representatives about impacts".

In addition, with a view to transparent internal communication, the HR Department shares the programs and projects developed on the basis of the contributions received with all employees on an annual basis.

Currently, the organisation does not have a formalised mechanism that allows for a direct and structured link between employee opinions and strategic decision-making. However, SPEA recognizes the importance of active staff involvement and internal listening as key elements for continuous improvement and adaptation of the organization. In this sense, the company is committed to valuing the feedback received, with the aim of promoting a positive working environment aligned with its founding values.

ESRS 2 SBM-3 Relevant impacts, risks, and opportunities and their interaction with the business strategy and model

The values and principles underlying SPEA's activities see people, and in particular employees, as the driving force behind the company's development, since it is through their commitment, skills, and growth that the company achieves innovation, quality, and lasting success.

As proof of this, SPEA promotes a work culture based on respect, inclusion, and

personal development, with a focus on valuing diversity and the well-being of workers. The corporate climate is characterized by collaboration, constructive dialogue, and the development of talent, with an extensive and constantly updated training program.

In the context of its own workforce, this Report takes into account all workers on whom the organization can have a significant impact. This includes employees, broken down by gender, age group, contract type (permanent and fixed-term), type of employment (full-time, part-time, flexible hours), and professional category (executives and managers, white-collar non-sales, white-collar sales, blue-collar non-sales).

In addition, the contribution of a self-employed worker employed on a permanent full-time basis in the company's activities is also taken into account.

For more detailed quantitative information, please refer to the following sections: "S1-6 Characteristics of the undertaking's employees", "S1-7 Characteristics of non-employee workers in the undertaking's own workforce", and "S1-9 Diversity metrics".

With regard to the positive impacts generated on the organization and the community, the company implements a series of initiatives aimed at producing widespread and lasting benefits. These include: the payment of adequate wages in line with the National Metalworking Industry Contract; the continuous updating of the company welfare plan; the promotion of work-life balance through agreements with local organizations; and the development of both personal and professional skills through structured and defined growth paths. These actions will be examined in the section "S1-4 Actions on impacts relevant to the workforce and approaches to managing relevant risks and pursuing relevant opportunities in relation to the workforce, as well as the effectiveness of these actions" in this chapter.

With regard to the negative impacts potentially associated with the company's activities, please refer to the table below.

Table 33: Nature of negative impacts related to the company's own workforce

Nature of the impact	Negative impact	Reference sub-sub-topic
Accidental	Occurrence of accidents in the workplace	Health and safety
	Discrimination against female employees due to the gender pay gap	Gender equality and equal pay for work of equal value
	Discrimination in the workplace due to physical and/or digital barriers	Employment and inclusion of people with disabilities
	Compromise of the confidentiality/availability/integrity of employee data linked to internal factors (i.e., non-compliance with procedures, governance, and application systems relating to privacy) and/or external factors (e.g., suppliers responsible for processing data owned by SPEA)	Privacy

At the same time, the risks and opportunities identified in the Double Materiality analysis, described in section "IRO-1 Description of the processes to identify and assess material impacts, risks and opportunities" of ESRS 2, refer to the entire company workforce, without distinction between specific groups of people.

The main opportunities concern skills development and continuous training, which are considered strategic elements for supporting the growth of the organization and improving the quality of the products and services offered.

The risks identified focus on aspects already monitored by SPEA, including health and safety in the workplace, the protection of employees' personal data, and work-life balance.

This chapter also illustrates the relevant impacts, risks, and opportunities related to the topic of "Own Workforce," identified in the context of the Double Materiality assessment process, for which reference should be made to section "IRO-1 Description of the processes to identify and assess material impacts, risks and opportunities" of ESRS 2.

Table 34: List of relevant impacts, risks, and opportunities related to own workforce

IRO description	IRO	Current or Potential	Impact on the value chain	Topic	Sub-topic	Sub-sub-topic
Increased employee well-being through the payment of wages commensurate with or above the market average	Positive impact	Potential	Own operations	Own workforce	Working conditions	Adequate wages
Increased human resource satisfaction thanks to greater attention to work-life balance issues	Positive impact	Potential	Own operations	Own workforce	Working conditions	Work-life balance
Occurrence of accidents in the workplace	Negative impact	Potential	Own operations	Own workforce	Working conditions	Health and safety
Discrimination against female employees due to the existence of a gender pay gap	Negative impact	Potential	Own operations	Own workforce	Equal treatment and opportunities for all	Gender equality and equal pay for work of equal value
Personal and professional development of employees through the definition of professional growth paths, with the possibility of moving resources within the company, which leads to expanding the skills of each individual and meeting the expectations of staff improvement	Positive impact	Potential	Own operations	Own workforce	Equal treatment and opportunities for all	Training and skills development
Discrimination in the workplace due to physical and/or digital barriers	Negative impact	Potential	Own operations	Own workforce	Equal treatment and opportunities for all	Employment and inclusion of people with disabilities
Fair and non-discriminatory treatment of people based on gender, religion, age, sexual orientation, geographical origin, and other individual characteristics	Positive impact	Potential	Own operations	Own workforce	Equal treatment and opportunities for all	Diversity
Compromise of employee data confidentiality/availability/integrity linked to internal factors (i.e., non-compliance with procedures, governance, and application systems relating to privacy) and/or external factors (e.g., suppliers responsible for processing data owned by SPEA)	Negative impact	Potential	Own operations	Own workforce	Other employment-related rights	Privacy

IRO description	IRO	Current or Potential	Impact on the value chain	Topic	Sub-topic	Sub-sub-topic
Negative impacts on company performance due to a decrease in specific and vertical skills - a consequence of SPEA's inability to reduce its turnover rate due to a suboptimal work-life balance	Risk	N/A	Own operations	Own workforce	Working conditions	Work-life balance
Negative impact on company performance due to a decrease in specific and vertical skills - a consequence of SPEA's inability to reduce its turnover rate due to a lack of training and staff involvement, increased stress at work, and the presence of unsuitable candidates	Risk	N/A	Own operations	Own workforce	Equal treatment and opportunities for all	Training and skills development
Increased costs related to penalties or unauthorized access to company information for multiple purposes and alteration of sensitive company data as a result of a failure to segregate roles, both from an operational and managerial point of view	Risk	N/A	Own operations	Own workforce	Other employment-related rights	Privacy
Increase in revenues resulting from the acquisition of personnel with cutting-edge skills and consequent improvement in the products offered by SPEA	Opportunities	N/A	Own transactions	Own workforce	Equal treatment and opportunities for all	Training and skills development

Impact, risk, and opportunity management

S1-1 Policies related to own workforce

The importance that SPEA attaches to its people is a central element of its corporate strategy and is translated into a structured system of policies and procedures.

In particular, the **Code of Conduct** provides the basis for defining and disseminating the ethical and behavioral principles that employees must adhere to in their internal dealings and in their relations with external partners. The Code is inspired by leading international and national standards, such as:

- OECD Guidelines for Multinational Enterprises;
- Universal Declaration of Human Rights.

The SPEA Code of Conduct incorporates specific provisions aimed at promoting the well-being of workers and encouraging a healthy work-life balance. These provisions include strict compliance with working hours, in accordance with current legislation and applicable collective agreements, and the requirement that any overtime work be performed exclusively on a voluntary basis.

With regard to **remuneration**, the Code ensures fair pay and full compliance with relevant regulations, promoting transparent and consistent remuneration policies.

With regard to **diversity and inclusion**, the Code explicitly prohibits all forms of discrimination, harassment, abuse, physical or psychological coercion, bullying, public humiliation, verbal aggression, or threats. These principles are communicated clearly and continuously to all staff in order to create a working environment that is inclusive and respectful of individual dignity and privacy.

The company recognizes and values diversity as a strategic lever and is committed to promoting an environment in which differences of opinion and personal characteristics are seen as enriching. With this in mind, strict compliance with the principle of non-discrimination on the basis of factors such as race, gender, sexual orientation, religion, ethnicity, disability, political opinions, or any other personal or social condition is guaranteed.

To monitor the effective application of these principles and manage any non-compliance, the company has implemented specific procedures, including a whistleblowing system (ref. "G1-1 Corporate culture and business conduct policies"),

which allows confidential reporting of behavior that violates the Code of Conduct. There is also an inclusive and non-discriminatory procedure for the recruitment, selection, and evaluation of personnel.

With regard to **privacy**, the Code guarantees the protection and security of the personal data of employees and collaborators, ensuring high standards in the management and storage of information.

With regard to **health and safety at work**, SPEA has voluntarily adopted a management system certified according to ISO 45001, committing itself to risk prevention, continuous training, and the active involvement of personnel. The company also promotes awareness campaigns and has defined a structured procedure for the consultation and participation of workers in the development and continuous improvement of the health and safety management system.

Furthermore, the Integrated Policy for Quality, Environment, Health, Safety, and Sustainability expresses SPEA's commitment to respecting human rights and working conditions, promoting non-discrimination, inclusion, and diversity, protecting health and safety, and an ethical and sustainable vision of business.

In addition, the **Ethics Section** of the Integrated Quality, Environment, Safety, and Sustainability Policy is mentioned as a framework for managing relationships in an ethical manner.

In the social sphere, the **Labor Section** of the Integrated Quality, Environment, Safety, and Sustainability Policy represents SPEA's commitment to guaranteeing and promoting respect for human rights and working conditions in its relations with its personnel.

We also mention SPEA's **ESG Program**, which defines the strategic direction for all corporate activities in the environmental, social, and governance areas.

Currently, the organization has not adopted any formal policy commitments regarding the inclusion of people belonging to vulnerable groups within its workforce. However, it is committed to complying with the provisions of Law No. 68 of March 12, 1999, aimed at promoting the inclusion and integration of people with disabilities into the workplace through the provision of support services and targeted job placement. In this context, the company recognizes the importance of inclusion as a factor of social cohesion. For more detailed quantitative information, please refer to section "S1-12 Persons with disabilities" in this chapter.

Please refer to the section "MDR-P: SPEA policies" for further information on the main contents, the highest level of management responsible, the main stakeholders, communication, and the relevant ESRS of all company policies.

S1-2 Processes for engaging with own workers and workers' representatives about impacts

For SPEA, workforce engagement is a key element in ensuring transparency, active listening, and continuous participation. This approach is based on the principles defined in the company's policy system, including the Integrated Quality, Environment, Safety, and Sustainability Policy and the Code of Conduct.

The organization has defined and implemented various channels of communication and active workforce engagement, aimed at gathering feedback, promoting initiatives, and identifying areas for organizational improvement. These accessible and transparent tools are designed to facilitate ongoing dialogue between employees and management.

The main tools available to the workforce include:

- **HR Point:** a point of contact and direct dialogue with the Human Resources department to address individual and organizational issues;
- **Suggestion box:** present in every plant, it allows employees to propose ideas or projects for improving corporate well-being. Reports, including anonymous ones, are collected periodically and analyzed by the Human Resources Department;
- **Safety reporting forms:** accessible via the Employee Area (under "Safety"), these allow employees to report near misses, unsafe conditions, or risky behavior. These reports are managed and analyzed by the Head of the Prevention and Protection Service (RSPP);
- **HR ticketing service:** a structured system for managing HR requests and issues in a traceable and systematic manner;
- **ESG contest "Sustainability is a great undertaking":** an initiative for active involvement in environmental, social, and governance issues;
- **HR survey:** periodic questionnaire promoted by the HR department to assess organizational well-being and the internal climate;
- **Periodic meetings between RLS and RSPP:** structured opportunities for discussion on occupational health and safety;
- **Stakeholder engagement for the assessment of Double Materiality:** involvement of workers in the process of identifying and assessing material impacts.

The effectiveness of engagement initiatives is monitored through periodic internal audits, during which the feedback collected and the effective implementation of the corrective and improvement actions that have emerged are analyzed.

Engagement activities take place at least once a year, under the responsibility of the relevant senior manager, typically the HR Director or the RSPP, depending on the subject matter.

With regard to groups or categories at risk of vulnerability, it should be noted that the methods of engagement adopted by SPEA are the same as those provided for the entire workforce, without distinction, in accordance with the principles of fairness and inclusion.

Please refer to the table below for a full understanding of the sub-sub-topics identified as relevant in the context of employee engagement.

Table 35: Processes for involving SPEA's own workforce

Stages of engagement	Type of engagement ³⁹	Material sub-sub-topic
HR survey for organizational well-being	Direct Indirect	Work-life balance Health and safety Training and skills development
Monthly meetings with RSPP	Direct	Health and safety
Stakeholder engagement for the assessment of Double Materiality	Direct	Adequate wages Work-life balance Health and safety Gender equality and equal pay for work of equal value Training and skills development Employment and inclusion of people with disabilities Diversity Privacy

³⁹ It should be noted that in the event of indirect involvement, depending on the company tool used, SPEA liaises with employee representatives.

S1-3 Processes to remediate negative impacts and channels for own workers to raise concerns

Over the years, SPEA has developed a set of structured processes aimed at mitigating and, where necessary, remedying any negative impacts that may affect its workforce.

In this context, the company actively promotes a culture of transparency and accountability, encouraging all employees to report any behavior that does not comply with the ethical principles outlined in the Integrated Quality, Environment, Safety, and Sustainability Policy and in the SPEA Code of Conduct (ref. "MDR-P: SPEA policies" and "S1-1: Policies relating to its workforce").

Reports can be made without fear of retaliation, in accordance with the principle of good faith, and with the guarantee that the identity of the reporter and the rights of those involved will be protected. This approach strengthens the organization's ethical governance system and helps to create a safe, inclusive, and respectful working environment.

The sections and infographics below analyze the specific methods and channels made available by SPEA to its workforce.

Table 36: Relationship between channels/tools and relevant sub-sub-topics

Material sub-sub-topic	Channel/tools
Health and safety	Worker Consultation and Participation Procedure

SPEA guarantees consultation and **active participation of workers on health and safety issues** through Workers' Safety Representatives (RLS), elected every three years. The RLS are involved in risk assessment processes, the definition of preventive measures, and the planning of training activities. They also participate annually in periodic meetings and workplace inspections.

Information on policies, objectives, and accident data is communicated via notice boards, department monitors, and the company application. Workers can also report any unsafe or problematic conditions using dedicated forms or direct communications to RLS, supervisors, or managers. All reports are recorded and managed by the Prevention and Protection Service (SPP).

Table 37: Relationship between channels/tools and relevant sub-sub-topics

Material sub-sub-topics	Channel/tools
<ul style="list-style-type: none"> Adequate wages Work-life balance Health and safety Gender equality and equal pay for work of equal value Training and skills development Employment and inclusion of people with disabilities Diversity Privacy 	Whistleblowing Procedure

In 2023, SPEA introduced a Whistleblowing Procedure with the aim of providing a secure, confidential, and independent channel for reporting behavior that is contrary to the law or company values. Reports may concern, among other things, issues such as health and safety at work, discrimination, personal data breaches, gender equality, inappropriate conduct, and stakeholder relations.

The procedure applies to all internal categories, including shareholders, directors, employees, collaborators, and interns. Reports, which must be detailed and made in good faith, can be submitted anonymously, confidentially, or by name through the dedicated online platform.

The Whistleblowing Committee, appointed by SPEA, examines the cases received, promotes the necessary checks and, where appropriate, proposes corrective measures, sanctions or reports to the competent authorities. The procedure expressly guarantees the protection of the whistleblower, protecting them from any form of retaliation or discrimination. For further information, please refer to paragraph "G1-1 Corporate culture and business conduct policies".

Table 38: Relationship between channels/tools and relevant sub-sub-topics

Material sub-sub-topics	Channel/tools
<ul style="list-style-type: none"> Adequate wages Gender equality and equal pay for work of equal value Training and skills development Employment and inclusion of people with disabilities Diversity 	Staff search, selection and evaluation procedure

In the process of recruiting, selecting, and evaluating personnel, SPEA adopts a structured and transparent approach based on the principles of impartiality, fairness, and merit. Responsibility for applying these processes lies with the Human Resources Department, which intervenes upon receiving requests from the relevant directors, assesses the company's needs, and defines the professional

profile and skills required.

The selection process begins with an internal review to ascertain the availability of resources already on staff. If the outcome is positive, an internal job posting is initiated. If no suitable candidates are identified, the search is extended externally, using various tools and channels for collecting applications, which are monitored daily by the HR department.

All applications are evaluated based on their adherence to the required profile and compliance with company values, with particular attention to compliance with the principles of the SPEA Code of Conduct. All personnel search and selection activities, as well as those relating to personnel relocation, are carried out by SPEA in accordance with the following principles:

- Prohibition of child labor;
- Prohibition of forced labor;
- Absence of discrimination based on race, gender, age, sexual orientation, ethnicity, disability, religion, political opinions, union membership, marital status, or health condition;
- Promotion of equal treatment and equal opportunities;
- Compliance with current labor regulations and the applicable national collective bargaining agreement;
- Protection of confidentiality and proper processing of personal data;
- Transparency and impartiality in the assessment of skills;
- Exclusion of discriminatory medical examinations;
- Verification of fitness for work for foreign workers, where applicable.
- The selection process may include both individual interviews and assessment sessions, in accordance with the principles described above.

With a view to continuity between training and employment, SPEA has been collaborating for years with schools, training institutions, and universities in the area,

promoting school-work alternation projects, PCTO⁴⁰ (or Pathways for Transversal Skills and Orientation), curricular internships, and degree theses. The goal is to contribute to the development of young people's skills, accompanying them with the support of company tutors along their professional growth path.

Finally, hired personnel are involved in a periodic performance evaluation system, through the use of structured feedback forms and sessions. This activity is aimed at identifying opportunities for continuous improvement, with positive effects on both the quality of individual work and the overall well-being of the organization.

S1-4 Taking action on material impacts on own workforce, and approaches to mitigating material risks and pursuing material opportunities related to own workforce, and effectiveness of those actions

SPEA recognizes that **the dignity and respect of people** are the fundamental pillars of its corporate culture, together with full recognition of human rights and working conditions, in accordance with international standards and current legislation. This approach translates into a daily commitment to creating a fair, inclusive, and collective well-being-oriented work environment.

To better understand the needs of its employees, SPEA has implemented a structured system of listening and engagement (ref. "S1-2 Processes for engaging with own workers and workers' representatives about impacts"). Through company surveys conducted periodically among all staff, SPEA assesses the level of perceived well-being and collects feedback that is useful for defining priorities for action. To complement this tool, HR Points are in place, dedicated listening desks where employees can engage in direct and confidential discussions with the Human Resources team. These methods of interaction allow the organisation to plan actions aimed at mitigating risks and negative impacts, as well as enhancing new opportunities, with the aim of **improving the working environment, reducing internal turnover and promoting a better work-life balance.**

In terms of **health and safety**, SPEA takes a proactive and systemic approach. The achievement of ISO 45001 certification testifies to the constant attention paid to accident prevention and the protection of workers' health. The company encourages the reporting of near misses through the internal "Employee Area"

40 Pathways for cross-cutting skills for guidance.

platform and systematically analyzes each event using specific tools, such as the S-EWO⁴¹ form and the application of the Heinrich Pyramid model⁴².

To ensure adequate and competitive **economic conditions**, SPEA constantly monitors its remuneration policy, comparing it with market benchmarks and carrying out periodic reviews aimed at enhancing the skills and contribution of each resource.

Investment in **training** is a strategic element. The company promotes professional growth through upskilling courses, job posting initiatives, guidance activities in schools and technical institutes, and participation in university career days, with the aim of building a highly qualified workforce capable of contributing to the development of the organization and the local area.

Particular attention is also paid to improving employees' **work-life balance**. SPEA has introduced a new welfare platform and offers a range of services, including free completion of the 730 tax return form at the company, the availability of a prayer room, and the promotion of team-building activities such as the "SPEA Games" tournaments and participation in local sporting events. In addition, it has entered into agreements with local sports centers and commercial activities, demonstrating once again how employees and the surrounding area are central elements of its business model and strategy.

In the area of **gender equality**, SPEA is committed to ensuring fair and non-discriminatory pay. Reward systems are based on objective criteria such as job description, job title, and seniority, ensuring impartiality and transparency in the evaluation process.

The principle of **inclusiveness** also guides the design of company spaces and training activities. SPEA has planned the renovation of its internal environments with the removal of architectural barriers and, to overcome digital barriers, has promoted specific courses such as training in Excel or C++ software, which allow everyone to develop the necessary skills in a technologically advanced context.

Finally, SPEA also protects the **confidentiality of** company and personal **information** through training courses focused on security and privacy. In this context, ISO 27001 certification is expected to be obtained in 2026, with the implemen-

41 The S-EWO Module is used to identify hazardous situations and initiate preventive actions to avoid accidents.

42 Heinrich's Pyramid is a theoretical model according to which for every serious or fatal accident, there are numerous minor accidents and near misses. The pyramid highlights the importance of prevention by acting on less serious events to reduce the risk of more serious ones.

tation of internal audits and the definition of specific indicators for assessing the effectiveness of the information security management system and reducing the risks associated with these issues.

The main initiatives undertaken by SPEA in implementation of the company's vision and founding principles are listed below.

Table 39: Actions to prevent and mitigate risks and impacts relating to the company's workforce⁴³

Action	Time frame	Description and implementation of the action
Training of SPEA employees on health and safety aspects for carrying out activities at customer sites	Implemented in 2024 Planned for 2025	SPEA trains its employees on health and safety aspects in external operating contexts The initiative aims to ensure maximum protection for those involved in activities at customer sites, ensuring compliance with current regulations and promoting a culture of prevention
Snack and learn: organizing events among colleagues where they speak in a foreign language	Planned for 2025	In 2025, SPEA will promote informal language learning opportunities among colleagues through "Snack and learn" sessions where they can converse in a foreign language The initiative aims to develop language skills in an inclusive and participatory way, while strengthening internal cohesion and a spirit of collaboration
Psychologist	Planned for 2025	SPEA plans to offer a psychological counseling service to its employees with the aim of improving their mental and physical well-being and creating a healthier and more relaxed working environment.
Job Profile	Planned for 2025	During 2025, SPEA will introduce a structured Job Profile system with the aim of enhancing internal skills and ensuring greater transparency in professional development paths. The mapping of positions will enable more effective career management, promoting meritocracy and internal growth
Change of corporate welfare platform	Implemented in 2024	In 2024, SPEA introduced a new, more accessible and flexible corporate welfare platform to expand the services available and improve the employee experience
730 toll-free number at SPEA	Implemented in 2024	In 2024, SPEA made available a free service for completing the 730 tax return form directly at the company, offering tax support to employees with a view to improving work-life balance and simplifying personal tasks

⁴³ The actions taken by SPEA to manage the significant impacts related to workers in the value chain have been supported by the creation of a dedicated internal team. It should be noted that, with the exception of health and safety initiatives, the actions are not subject to budget constraints but are approved as part of the project authorisation.

Action	Time frame	Description and implementation of the action
Workplace safety mascot and creation of new company traffic system	Implemented in 2024	To promote a culture of safety, SPEA has implemented a series of communication and symbolic initiatives, such as the introduction of a dedicated mascot In addition, it has carried out infrastructure work to improve company traffic flow and ensure greater safety in internal movements.
Team building activities	Implemented in 2024	In 2024, SPEA organized numerous team-building activities, including sports tournaments such as padel, soccer, and volleyball, strengthening internal cohesion and fostering positive relationships between colleagues
Agreements	Implemented in 2024	Agreements were signed with local businesses to offer discounts to employees, in line with the goal of promoting the local area and the well-being of employees outside the workplace
Healthy snacks in vending machines	Implemented in 2024	In 2024, SPEA introduced vending machines with healthy food options in break areas, promoting informed choices and a healthy lifestyle
Free summer camp for employees' children	Implemented in 2024	The initiative, implemented in 2024, involved the organization of a free summer camp for employees' children, with the aim of promoting work-life balance and supporting families
Apprenticeship training and new hires	Implemented in 2024	Structured training programs were launched for apprentices and new hires, with the aim of ensuring their rapid and solid integration into the company, transmitting values, skills, and corporate culture
Prayer room	Implemented in 2024	In 2024, SPEA made a prayer room available, offering a private space for spiritual reflection, in line with the principles of inclusion and respect for different cultural and religious identities
ISO 45001 certification	Implemented in 2023	SPEA obtained voluntary ISO 45001 certification, the international standard for occupational health and safety management, confirming its commitment to preventing accidents and continuously improving the working conditions of its employees.
Reporting near misses on the AD	Implemented in 2023	An internal digital system (Employee Area) has been introduced to enable the reporting of near misses. The tool promotes proactive prevention through the analysis of near misses and the subsequent adoption of corrective measures
Accident analysis using the SEWO form	Implemented in 2024	SPEA uses the S-EWO module to analyze accidents and near misses in a structured way, identifying the root causes and taking corrective and preventive action to improve workplace safety

Action	Time frame	Description and implementation of the action
Heinrich Pyramid Analysis	Implemented in 2024	The company applies the Heinrich Pyramid model for risk assessment: an approach that considers near misses as predictive indicators to prevent more serious events, strengthening the culture of safety
Project to implement visual management	Planned for 2025	In 2025, a project is planned to improve visual communication in production departments and common areas of the company The goal is to make key information relating to safety, performance, and operating rules immediately accessible
Corporate restructuring	Planned for 2030	SPEA has planned a structural restructuring of company spaces aimed at universal accessibility, with interventions aimed at eliminating architectural barriers
Training courses to break down digital barriers	Planned for 2026	In 2026, digital literacy courses will be organized to enhance basic and advanced skills in the use of professional software
ISO 27001 certification and improvement plan in accordance with the NIS2 directive	Planned for 2026	SPEA plans to obtain ISO/IEC 27001 certification, the international standard for information security management, by 2026. The process also involves alignment with the requirements of the NIS2 Directive through the adoption of technical and organizational measures for the protection of company data and digital infrastructure
Career guidance in schools	Implemented in 2024 Planned for 2025	SPEA intends to continue promoting guidance activities with local schools to introduce young people to the technical and industrial world, promoting STEM courses and facilitating dialogue between schools and businesses
Career Day (University of Turin)	Planned for 2025	SPEA plans to participate in Career Days organized by the University of Turin, with the aim of identifying new talent, presenting career opportunities at SPEA, and strengthening ties with the academic world

Metrics and objectives

S1-5 Targets related to managing material negative impacts, advancing positive impacts, and managing material risks and opportunities

SPEA recognizes that the creation of sustainable and lasting value is closely linked to the enhancement of its human capital. With this in mind, the definition of specific workforce objectives is a strategic tool for guiding corporate actions towards the continuous improvement of working conditions, professional growth, and organizational well-being.

During 2024, the objectives were shared and approved by Top Management as part of the annual QHSE Review, a structured event in which the results achieved are analyzed and new targets are set.

With regard to health and safety at work, objectives are defined at the annual meeting required by law, in accordance with Legislative Decree 81/08 and the related participatory obligations.

In addition, the process of setting objectives also takes into account the evidence gathered through the employee engagement tools described above, in particular through HR surveys and other active listening channels (ref. "S1-2 Processes for engaging with own workers and workers' representatives about impacts").

In this context, the actions and objectives defined by SPEA aim to:

- improve the quality of recruitment;
- increase the rate of participation in mandatory courses, with a focus on ESG and Facility issues;
- strengthen knowledge of the company's business and individual departments;
- intensify relations with schools and the local community;
- encourage cooperation between interdepartmental teams;
- promote work-life balance and the overall well-being of employees;
- clearly define and communicate company values;
- increase talent retention;
- strengthen relationships and integration with SPEA's subsidiaries with a view to creating a "One Company";
- provide employees with a digital platform for continuous training;
- certify company trainers;
- increase the technical awareness of engineering staff.

For more information, please refer to the table below.

Table 40: Objectives related to own workforce

Objective description	Unit of measurement		Year of achievement	Results and progress toward objectives
Hours of training completed	n. 107	Absolute	2025	SPEA monitors the average number of annual training hours dedicated to information security In 2024, a total of 107 hours were provided on this topic
Training on sustainability	n.1	Absolute	2025	SPEA plans to launch a training program for its employees, focusing on sustainability issues.
Percentage of mandatory training provided	%	Relative	2025	SPEA plans mandatory training for its employees on an annual basis In 2024, 98% of staff completed the planned courses, gradually approaching the target of 100%
Percentage of training hours provided	%	Relative	2025	SPEA involves all staff in training programs and constantly monitors the percentage of hours actually delivered In 2024, 80% of the target of 100% was achieved
Trained staff/staff to be trained	%	Relative	2025	To increase staff awareness of the risks associated with work activities, SPEA constantly monitors that all available employees receive the required training In 2024, 97% of staff completed the training program, while the remaining 3% did not complete their training due to various types of absences (leave, vacation, or illness) ...
Course satisfaction rate	%	Relative	2025	In order to improve the popularity and effectiveness of training, SPEA regularly monitors staff satisfaction with the courses attended In 2024, it exceeded its target of 80%, achieving a satisfaction level of 95%
Accident severity index (total number of accident days per 1,000,000 / number of hours worked)	%	Relative	2025	In line with its goal of zero accidents, SPEA monitors the severity index, which stood at 200.14 in 2024 This figure is up on previous years, mainly due to a particularly long prognosis linked to an employee accident
Accident frequency index (number of accidents per 1,000,000 hours worked)	%	Relative	2025	From the point of view of health and safety in the workplace, SPEA aims to have an accident frequency rate of 0 In 2024, the accident frequency rate was 2.29, a sharp decline compared to 2023 (5.4).
Accidents while commuting	n.0	Absolute	2025	Despite the goal of zero accidents, there were 6 accidents while commuting in 2024.
Staff turnover percentage	%	Relative	2025	The staff turnover rate has been steadily declining since 2022, when it stood at 10%. In 2024, it fell to 6%, confirming a significant improvement and in line with the target of 4%.

Objective description	Unit of measurement		Year of achievement	Results and progress toward objectives
People trained on the SPEA code of conduct/total employees	%	Relative	2025	In 2024, SPEA achieved its target of having 100% of staff trained on the Code of Conduct.
Hiring with contracts in the local language	%	Relative	2025	SPEA believes that dialogue between different perspectives and the enhancement of individuality are key factors in generating value. With this in mind, it monitors the percentage of hires with contracts drawn up in a foreign language, which reached 1% in 2024
Protecting young workers - number of non-compliances	n.0	Absolute	2025	For each curricular intern, SPEA aims to assign an experienced senior tutor, with the intention of enhancing the training experience in the company and effectively supporting the learning process. In 2024, no non-compliances were detected in relation to training programs for young workers, in line with the set objective
Verification of disciplinary measures – number of non-compliances	n.0	Absolute	2025	All economic and social security aspects of employment relationships are governed by contracts that comply with current regulations and the national collective bargaining agreement. To protect workers, SPEA does not apply any type of deduction as a disciplinary measure and ensures that this is never implemented
Number of reports processed/Number of reports received	%	Relative	2025	With regard to whistleblowing, SPEA monitors the number of reports received and the percentage of those actually processed compared to the total number received. In 2024, it achieved its target of 100%.
Number of questionnaires/year	n.1	Absolute	2025	SPEA aims to administer an annual internal questionnaire to gauge the corporate climate and staff morale In 2024, confirming its ongoing commitment to its human resources, four structured opportunities for listening to and discussing with employees were held.
Percentage of women	%	Relative	2025	SPEA has set itself the goal of achieving 20% female representation within its workforce. In 2024, the percentage of women in the workforce stood at 18.7%, confirming a positive trend of steady growth over time.
Number of Nationalities	n.10	Total	2025	SPEA is committed to promoting an inclusive and culturally diverse workplace. To this end, it has set itself the goal of including people from over 10 different countries in its workforce This goal was already achieved in 2022 and greatly exceeded in 2024, when the company had employees from 14 different countries

S1-6 Characteristics of the undertaking's employees

In 2024, SPEA's workforce consists of 982 employees, of whom 19% are women and 81% are men. The company constantly monitors the composition of its workforce with the aim of ensuring equal opportunities, promoting diversity, and gradually increasing the percentage of female employees (ref. "S1-5 Targets related to managing material negative impacts, advancing positive impacts, and managing material risks and opportunities").

For more detailed information, please refer to the table below.

Table 41: Total number of employees by gender⁴⁴

Gender	Unit of measurement	Number of employees
Men	No.	798
Women	No.	184
Other ⁴⁵	No.	0
Not disclosed	No	0
Total	No.	982

Furthermore, almost all staff work full-time (98%), while 97% are employed on permanent contracts, confirming SPEA's desire to promote stable and long-lasting working relationships. Only a marginal proportion of employees are employed on fixed-term or part-time contracts.

⁴⁴ The number of employees is presented in terms of the number of people as of December 31, 2024. The cross-reference to the most representative figure in the financial statements can be found in item B9 of the income statement, relating to personnel costs, in particular wages and salaries.

⁴⁵ Specified by gender by the employees themselves.

Table 42: Total number of employees by contract type, broken down by gender⁴⁶

	Unit of measurement	Women	Men	Other	Not disclosed	Total
Number of employees	No.	184	798	0	0	982
Number of permanent employees	No.	178	776	0	0	954
Number of fixed-term employees	No.	6	22	0	0	28
Number of employees with variable working hours ⁴⁷	No.	0	0	0	0	0
Number of full-time employees	No.	168	798	0	0	966
Number of part-time employees	No.	16	0	0	0	16

During 2024, 107⁴⁸, s of employees left the workforce, indicating a negative turnover rate of 11%⁴⁹.

⁴⁶ Please note that this representation is not broken down by geographical area, as the scope for the first year of reporting is limited to SPEA's Italian headquarters. Similarly, the number of employees in countries where the company has at least 50 employees representing at least 10% of the total number of employees is not provided, as it corresponds to the total number of employees currently reported in this document.

⁴⁷ Negative turnover is calculated by comparing the number of fixed-term and permanent employees who voluntarily left SPEA in 2024 due to dismissal or retirement with the total number of employees as of December 31, 2024.

⁴⁸ The number of non-employees is presented as the number of persons as of December 31, 2024.

⁴⁹ Senior management refers to the first and second levels below the administrative and control bodies

S1-7 Characteristics of non-employee workers in the undertaking's own workforce

SPEA's entire workforce consists of employees, with the sole exception of one full-time self-employed worker who has been working with the company for some time on a stable and continuous basis.

Table 43: Number of non-employees⁵⁰

	Unit of measurement	2024
Number of self-employed workers	No.	1
Number of workers provided by companies engaged in personnel recruitment, selection, and supply activities	No.	0
Total	No.	1

S1-9 Diversity metrics

In line with its commitment to inclusion and equal opportunities, the main metrics relating to diversity within the workforce are shown below.

The population of executives and managers is mainly composed of men, who represent 95% of the total, while women account for 5%.

Overall, the category of executives and managers consists of 61 individuals and represents 6% of the entire company workforce.

⁵⁰ The number of non-employees is presented as the number of persons as of December 31, 2024.

Table 44: Gender distribution in numbers and percentages at senior management level⁵¹

	Unit of measurement	Women	Men	Other	Not disclosed
Executives and managers	No.	3	58	0	0
Employees	No.	184	798	0	0
Percentage of employees and managers	%	5	95	0	0

Furthermore, SPEA's workforce has a balanced demographic composition, with a prevalence of workers in the middle age group:

- 35% are under 30 (340 people);
- 54% are between 30 and 49 years old (528 people);
- 12% are aged 50 or over (114 people).

Table 45: Own workforce by age group

	Unit of measurement	2024
<30 years old	No.	340
<30 years old < x <50 years old	No.	528
>50 years old	No.	114
Total	No.	982

S1-10 Adequate wages

SPEA's policy system recognizes dignity and respect for people as fundamental elements of its corporate culture, together with the protection of working conditions, including the right to adequate remuneration.

⁵¹ Senior management refers to the first and second levels below the administrative and control bodies

In fact, SPEA's Code of Conduct stipulates that wages and other forms of remuneration must be paid in accordance with national regulations and applicable collective agreements. In Italy, where all SPEA employees included in this report work, although there is no legal minimum wage, collective bargaining agreements establish binding minimum wages.

To confirm its commitment to ensuring adequate remuneration, SPEA conducted a comparative analysis using the remuneration tables currently in force under the National Collective Bargaining Agreement for the Metalworking Industry, signed by the Federmeccanica trade association, to which it belongs. The parameters identified in this way were compared with the wages actually paid, showing that all professional categories within the company receive a salary that is consistent and in line with these references.

This result confirms SPEA's commitment to valuing its resources through fair remuneration, which helps to ensure decent and sustainable working conditions.

S1-12 People with disabilities

SPEA promotes an inclusive work environment in which people's rights and dignity are fully respected. The company is committed to avoiding all forms of discrimination, including that related to disability, ensuring equal opportunities for all employees in compliance with current regulations⁵².

In 2024, there are 23 people belonging to protected categories, including 8 women and 15 men, accounting for a total of 2% of the workforce.

Table 46: Number of people with disabilities

	Unit of measurement	2024
Number of people with disabilities	No.	23
Number of employees	No.	982
Percentage of people with disabilities	%	2

⁵² SPEA operates in compliance with current legislation, including Law No. 68/1999, aimed at promoting the inclusion and integration of people with disabilities in the workplace, including through support services and targeted placement.

S1-13 Training and skills development metrics

SPEA considers training to be a strategic element for the development of skills and the enhancement of its personnel. For this reason, it devotes particular attention to training planning, defining specific objectives and constantly monitoring the results achieved (ref. "S1-5 Targets related to managing material negative impacts, advancing positive impacts, and managing material risks and opportunities").

During 2024, all employees in the Executive, Managerial, and White Collar-Sales categories participated in periodic performance reviews. For the other categories, the percentage stands at 75%, highlighting significant coverage of the evaluation processes even among non-senior profiles.

The categories indicated as not participating in periodic reviews correspond to those for which there are currently no employees. This indication is therefore consistent with the current composition of the workforce.

Table 47: Percentage of employees who participated in periodic performance reviews, broken down by gender

	Unit of measurement	2024
Executives and managers		
Men	%	100
Women	%	100
Other	%	-
Not disclosed	%	-
White Collar - no sales		
Men	%	75
Women	%	75
Other	%	-
Not disclosed	%	-
White Collar - Sales		
Men	%	100
Women	%	-
Other	%	-
Not disclosed	%	-
Blue Collar - no sales		
Men	%	75
Women	%	75
Other	%	-
Not disclosed	%	-

As regards training, a total of 14,546 hours were provided, with an average of 15 hours per capita. Women recorded a slightly higher average (15.4 hours) than men (14.7 hours).

The most marked differences were observed in the "Executives and managers"

category, where women received an average of 32 hours of training, compared to 16 hours for men. Training hours were distributed in line with the company's composition.

The categories for which no training hours are reported correspond to those in which there are currently no employees. This data is therefore consistent with the actual composition of the workforce.

Table 48: Training hours per employee, broken down by category and by gender

Training hours by job classification	Unit of measurement	Women	Men	Other	Not disclosed
Executives and managers					
Total Executives and managers	No.	3	58	-	-
Total training hours, by gender	H.	96	934	-	-
Average hours of training by gender	H.	32,0	16,1	0	0
White Collar - no sales					
Total White Collar - no sales	No.	138	539	-	-
Total training hours, by gender	H.	2.359	8.745	-	-
Average hours of training	H.	17,1	16,2	0	0
White Collar - Sales					
Total White Collar - sales	No.	-	7	-	-
Total training hours, by gender	H.		32	-	-
Average hours of training	H.		4,6	0	0
Blue Collar - no sales					
Total Blue Collar - no sales	No.	43	194		
Total training hours, by gender	H.	387	1.993		
Average hours of training	H.	9,0	10,3	0	0
Total employees, by gender	No.	184	798	0	0
Total training hours, by gender	H.	2.842	11.704	0	0
Average hours of training, by gender	H.	15,4	14,7	0	0

S1-14 Health and safety metrics

Health and safety protection is a central element of SPEA's corporate culture. The company scrupulously applies the provisions of current legislation and has adopted a voluntary management system compliant with the international standard ISO 45001, which covers the entire company population, with the sole exception of one non-employee worker (ref. "S1-7 Characteristics of non-employee workers in the undertaking's own workforce").

The aim of this system is to ensure constant monitoring of safety and prevention aspects through activities such as periodic assessment of the risks associated with the tasks performed within the operational headquarters.

During 2024:

- there were no deaths attributable to accidents or occupational diseases, either among employees or non-employees;
- no cases of occupational diseases were recorded;
- there were 10 accidents at work among employees, with a rate of 5.71;
- 495 working days were lost due to accidents, 145 of which were due to accidents while commuting.

For more information on the number and rate of accidents at work, please refer to the table below.

Table 49: Number and rate of recordable accidents at work for employees⁵³

	Unit of measurement	2024
Employees		
Number of accidents at work	No.	10 ⁵⁴
Number of hours worked	No.	1.748.811
Workplace accident rate⁵⁵	No.	5,71

S1-15 Work-life balance metrics

SPEA recognizes the importance of ensuring an adequate work-life balance. The entire workforce is entitled to family leave, including maternity, paternity, parental, and caregiver leave.

These measures are one of the key tools adopted by SPEA to support its employees during important moments in their personal and family lives. In fact, the company's parental leave policies comply with current legislation and applicable collective agreements.

For this reason, 100% of employees are entitled to leave for family reasons. The table below provides detailed information on employees who took leave for family reasons during the reporting year.

A total of 69 people benefited from this measure, including 40 women (22% of the female workforce) and 29 men (4% of the male workforce).

⁵³ With regard to non-employees, it was not possible to obtain the number of hours worked. However, as there were no accidents at work, the accident rate is assumed to be 0.

⁵⁴ The total number of accidents at work in 2024 is broken down as follows: 6 accidents while commuting and 4 accidents not while commuting.

⁵⁵ The rate of work-related injuries is calculated as follows: the corresponding number of cases for the total number of hours worked by employees multiplied by 1,000,000.

Table 50: Number of employees who took family leave at⁵⁶, broken down by gender

	Unit of measurement	Women	Men	Other	Not disclosed	Total
Employees who took leave for family reasons	No.	40	29	0	0	69
Number of employees	No.	184	798	0	0	982
Percentage of employees who took leave	%	22	4	0	0	7

S1-16 Remuneration metrics (pay gap and total remuneration)

The following is a representation of the average gender pay gap at SPEA, calculated on the basis of the difference between the average remuneration received by men and women within each professional category.

The most significant gap is recorded among white-collar employees (excluding sales), while it is more limited for the category of executives and managers. For blue-collar employees (excluding sales), the pay gap appears to be particularly small.

In general, the Gender Pay Gap recorded is low, indicating a good level of pay equity between men and women within the organization. This result reflects SPEA's commitment to promoting fair and inclusive wage policies.

⁵⁶ The table refers to the following types of leave: maternity leave, paternity leave, parental leave, and leave for caregivers provided for by national legislation or collective agreements.

Table 51: Gender pay gap⁵⁷

Professional categories	Unit of measurement	Gross hourly wage ⁵⁸	Total remuneration ⁵⁹
Executives and managers	%	3	3
White Collar - no sales	%	17	17
White Collar - sales ⁶⁰	%	-	-
Blue Collar - no sales	%	18	1

In 2024, the ratio between the highest fixed remuneration and the median annual remuneration of SPEA employees was 4.31. This figure reflects a low level of pay inequality, consistent with the company's commitment to pay equity and social sustainability.

S1-17 Incidents, complaints, and severe impacts on human rights

During 2024, there were no incidents of discrimination related to work activities.

However, seven reports were received through the company's whistleblowing platform. All reports were promptly addressed and handled through immediate corrective actions, which were completed by the end of the year (see "S1-3 Processes to remediate negative impacts and channels for own workers to raise concerns" and "G1-1 Corporate culture and business conduct policies").

Furthermore, in 2024, there were no fines, nor was SPEA subject to any sanctions or claims for damages related to human rights violations or other negative impacts on people.

⁵⁷ The gender pay gap represents the percentage difference between the average pay of men and women. In this context, a value of 1%, for example, indicates that the average pay of women is 1% lower than that of men, and is calculated using the following formula: $(\text{Average pay for men} - \text{Average pay for women}) / \text{Average pay for men} \times 100$. This indicator makes it possible to measure the level of pay equity between genders and to identify areas for improvement in wage policies.

⁵⁸ Reference is made to the base salary.

⁵⁹ Reference is made to gross annual salary (GAS), including any additional components received during the year.

⁶⁰ The gender pay gap is not reported for the White Collar Sales category as there are currently no women in this category. The indicator would therefore be insignificant.

S2 Workers in the value chain

The chapter in brief: detailed technical data sheet

Reference SDG:



Sub-topics and sub-sub-topics covered in this chapter:

Measures against violence and harassment in the workplace
 Child labor
 Forced labor
 Other labor-related rights

Strategy

ESRS 2 SBM-2	Stakeholder interests and opinions	143
ESRS 2 SBM-3	Relevant impacts, risks, and opportunities and their interaction with the strategy and business model	143

Management of impacts, risks, and opportunities

S2-1	Policies related to workers in the value chain	147
S2-2	Processes for engaging with workers in the value chain regarding impacts	148
S2-3	Processes to remediate negative impacts and channels for value chain workers to raise concerns	149
S2-4	Taking Action on material impacts, and approaches to mitigating material risks and pursuing material opportunities related to value chain workers, and effectiveness of those actions and approaches	149

Metrics and objectives

S2-5	Targets related to managing material negative impacts, advancing positive impacts, and managing material risks and opportunities	150
-------------	--	-----

Strategy

ESRS 2 SBM-2 Stakeholder interests and opinions

SPEA recognizes that workers in the value chain are a key stakeholder group and that its activities can have a significant impact on their working conditions and respect for human rights. Currently, the company does not have a structured system for systematically collecting the opinions and interests of these workers. However, aware of the importance of this issue, it is committed to evaluating the adoption of tools and initiatives aimed at strengthening dialogue and monitoring along the supply chain.

Respect for working conditions, safety, and ethics in the supply chain is an essential criterion that guides the company in building solid and responsible relationships, both upstream and downstream of the value chain, in line with its principles of social responsibility.

ESRS 2 SBM-3 Relevant impacts, risks, and opportunities and their interaction with the business strategy and model

La catena del valore di SPEA si avvale di circa 300 fornitori selezionati, con i quali SPEA's value chain involves around 300 selected suppliers, with whom it has established strategic relationships based on criteria of reliability, continuity, and shared corporate values.

Upstream, it involves workers employed by suppliers with whom the company has established and strategic relationships, mainly located in Italy. In particular, these are suppliers operating in key sectors for the production of high-precision test systems that SPEA markets globally.

The main product categories involved include: plastics processing, precision mechanics, industrial air conditioner manufacturing, electronic components, automation, metal carpentry, wiring, electromechanics, and electronic board assembly.

These companies are essential partners with whom SPEA has built relationships based on trust over time, favoring a local, resilient, and responsible supply chain in line with the sustainability principles that guide the company. The highly skilled workers employed by these suppliers make a decisive contribution to the quality,

reliability, and technological innovation of SPEA products.

Downstream in the value chain, SPEA collaborates with logistics and distribution service providers, who are essential for ensuring the efficient and timely delivery of equipment to end customers, with a particular focus on international markets. In this area too, the workers involved in handling and distribution processes are crucial to the proper functioning of the company's value chain.

At the same time, SPEA is aware that, in the upstream stages of the value chain, particularly among indirect suppliers, risks may arise that are linked to working conditions that cannot always be directly monitored. For this reason, the company carries out structured monitoring by sending annual self-assessment questionnaires to strategic suppliers⁶¹. These questionnaires (ref. "S2-4 Taking Action on material impacts, and approaches to mitigating material risks and pursuing material opportunities related to value chain workers, and effectiveness of those actions and approaches") include specific questions regarding the presence of young workers and the possible imposition of forced or compulsory labor.

All suppliers who responded declared that such conditions did not exist. Analysis of the results collected did not therefore reveal any situations of non-compliance, but SPEA continues to focus closely on these issues, adopting an approach geared towards prevention and continuous improvement throughout the entire value chain.

To reinforce its commitment to protecting human rights throughout the value chain, in 2023 SPEA obtained "Platinum Status" recognition from the Responsible Business Alliance (RBA). SPEA also completes an annual questionnaire on the RBA platform with particular reference to the following issues: environment, occupational safety, working conditions, and ethics. Please refer to the relevant box for further details.

RBA PLATINUM STATUS: THE MOST IMPORTANT RECOGNITION FOR SOCIAL RESPONSIBILITY

In 2023, SPEA was awarded "Platinum Status" in the Responsible Business Alliance (RBA) Recognition Program, which was conducted to verify compliance with the principles and rules of the RBA Code of Conduct. In this special program, "platinum" is the highest grade that the RBA awards. The RBA is a global organization composed of major electronics industries that aims to obtain the contribution of all stakeholders in the continuous development and implementation of the code of conduct, encouraging participants to go beyond mere legal compliance. This result was achieved thanks to the contribution of everyone at SPEA.

⁶¹ There are approximately 70 entities whose supply impacts the quality of SPEA products.

This chapter also illustrates the relevant impacts, risks, and opportunities related to the issue of "Workers in the value chain," identified in the context of the Double Materiality assessment process, for which reference should be made to section "IRO-1 Description of the processes to identify and assess material impacts, risks and opportunities" of ESRS 2.

Table 52: List of relevant impacts, risks, and opportunities related to workers in the value chain

IRO description	IRO	Current or Potential	Impact on the value chain	Topic	Sub-topic	Sub-sub-topic
Failure to comply with the principles of equal opportunity, diversity, and inclusion throughout the supply chain	Negative impact	Potential	Upstream Downstream	Workers in the value chain	Equal treatment and opportunities for all	Measures against violence and harassment in the workplace
Violations of fundamental human and labor rights along the supply chain, with particular reference to child labor	Negative impact	Potential	Upstream Downstream	Workers in the value chain	Other labor rights	Child labor
Violations of fundamental human and labor rights along the supply chain, with particular reference to forced/compulsory labor	Negative impact	Potential	Upstream Downstream	Workers in the value chain	Other labor rights	Forced labor
Failure to fully respect human rights by all actors involved in the supply chains of minerals/metals from conflict areas can indirectly contribute to conflicts themselves and, consequently, to human rights violations.	Negative impact	Potential	Upstream Downstream	Workers in the value chain	Other labor-related rights	N/A
Reputational damage due to the employment of workers who do not meet the minimum age required by law for access to work or completion of compulsory education, or in any case not less than 18 years of age, by companies in the supply chain	Risk	N/A	Upstream Downstream	Workers in the value chain	Other work-related rights	Child labor

IRO description	IRO	Current or Potential	Impact on the value chain	Topic	Sub-topic	Sub-sub-topic
Potential reputational damage, as well as costs related to penalties, resulting from failure to manage one's supply chain, which does not pay attention to respect for the rights of the workers involved and does not comply with current national and European regulations	Risk	N/A	Upstream Downstream	Workers in the value chain	Other work-related rights	N/A

In particular, with regard to negative impacts, please refer to the table below.

Table 53: Nature of negative impacts related to workers in the value chain

Nature of the impact	Negative impact	Reference sub-sub-topic
Incidental	Violations of fundamental human and labor rights along the supply chain, with particular reference to forced/compulsory labor	Forced labor
	Violations of fundamental human and labor rights along the supply chain, with particular reference to child labor	Child labor
	Failure to comply with the principles of equal opportunity, diversity, and inclusion throughout the supply chain	Measures against violence and harassment in the workplace
	Failure to fully respect human rights by actors involved in the supply chains of minerals and metals from conflict areas can indirectly fuel such conflicts and exacerbate human rights violations	Other labor-related rights

Management of impacts, risks, and opportunities

S2-1 Policies related to workers in the value chain

Over time, SPEA has developed a system of policies aimed at mitigating risks and seizing opportunities related to its activities and the stakeholders with whom it interacts. These tools also include specific provisions for workers in its value chain.

In particular, with regard to suppliers, SPEA promotes respect for human rights and the fundamental rights of workers throughout the entire value chain through the adoption of a **SPEA Supplier Code of Conduct**, which defines key principles and requirements in the areas of human rights, working conditions, and ethical integrity.

The Code is inspired by the main international references on the subject, including:

- the United Nations Guiding Principles on Business and Human Rights;
- the ILO Declaration on Fundamental Principles and Rights at Work;
- the OECD Guidelines for Multinational Enterprises;
- the OECD Guidance for Responsible Supply Chain Management of Minerals from Conflict-Affected and High-Risk Areas.

This Code explicitly prohibits all forms of child, forced, or compulsory labor, promotes freedom of association, non-discrimination, and fair and safe working conditions. It also encourages the adoption of responsible management systems aimed at ensuring regulatory compliance and the continuous improvement of social and environmental practices.

For this reason, SPEA requires its suppliers to adopt mechanisms for employee engagement, including tools for gathering feedback, reporting violations, and contributing to compliance with the principles set forth in the Code.

The application of the Code is monitored through the annual distribution of self-assessment questionnaires, the performance of second-party audits of suppliers and, where necessary, the request for corrective action plans in the event of non-compliance (ref. "S2-4 Taking Action on material impacts, and approaches to mitigating material risks and pursuing material opportunities related to value chain workers, and effectiveness of those actions and approaches").

Finally, SPEA reserves the right to carry out inspections at suppliers' premises in order to assess compliance with regulatory and contractual requirements and the principles contained in the Code. In the event of violations, the company may request timely action to remedy the critical issues that have emerged and ensure the protection of the workers involved.

In the environmental field, the **Integrated Quality, Environment, Safety, and Sustainability Policy** defines the fundamental principles for the company's protection of the environment, while also requiring that similar standards and levels of attention be adopted by suppliers.

In the social sphere, the **Labor Section** of the Integrated Quality, Environment, Safety, and Sustainability Policy reaffirms the company's commitment to ensuring and promoting respect for human rights and working conditions in its relations with its own personnel, but also with suppliers and, more generally, with all those with whom it collaborates.

Reference is also made to SPEA's **ESG Program**, a framework that strategically guides all activities in the environmental, social, and governance fields.

Please refer to the section "MDR-P: SPEA's policies" for more information on the main contents, the highest level of management responsible, the main stakeholders, communication, and the ESRS of reference for all company policies.

S2-2 Processes for engaging with workers in the value chain regarding impacts

Currently, SPEA has not implemented structured processes for involving workers in its value chain, either upstream or downstream. However, by 2025, the company plans to launch specific listening and engagement activities aimed at suppliers, with the aim of consolidating its relationship with these strategic stakeholders and deepening its understanding of the most significant impacts along the value chain.

The responsibility for coordinating these initiatives will be entrusted to the ESG Office, in collaboration with the relevant company representatives.

S2-3 Processes to remediate negative impacts and channels for value chain workers to raise concerns

SPEA does not have a channel specifically dedicated to workers in its value chain for reporting illegal or non-compliant behavior. However, in line with its commitment to promoting responsible practices throughout the supply chain, the company plans to extend access to its Whistleblowing platform (ref. "G1-1 Corporate culture and business conduct policies") to its suppliers' workers by the end of 2025.

The channel will be available on SPEA's institutional website and will guarantee high standards of confidentiality, anonymity, and protection from retaliation, helping to spread a culture of transparency and shared responsibility.

S2-4 Taking Action on material impacts, and approaches to mitigating material risks and pursuing material opportunities related to value chain workers, and effectiveness of those actions and approaches

Suppliers are a key element in the value creation process for SPEA. For this reason, the company recognizes the importance of preventing and managing any risks and negative impacts associated with its supply chain, both upstream and downstream.

Although no reports of human rights violations along the value chain have been received to date, the company has implemented a structured set of actions aimed at mitigating risks and promoting responsible practices among its business partners.

This commitment is formally expressed in the company's policies and in SPEA's Supplier Code of Conduct, which aims to ensure clear and transparent communication of SPEA's policies, practices, expectations, and results in the area of social and environmental responsibility, as well as monitoring supplier compliance with the required standards.

The actions envisaged cover the entire cycle of the relationship with the supplier, from the selection and contracting phase to, in exceptional cases that have never occurred to date, the possible termination of the collaboration in the event of serious non-compliance.

Table 54: Actions for the prevention and mitigation of risks and impacts relating to workers in the value chain⁶²

Action	Time frame	Description and implementation methods
Send SPEA Supplier Code of Conduct	Implemented in 2024	The Code is accepted by the supplier when signing the purchase order, as the Supplier Code of Conduct is referred to in SPEA's terms and conditions of purchase
Achievement of 100% of strategic suppliers signing the SPEA Supplier Code of Conduct	Implemented in 2024	Starting in 2022, SPEA monitors the level of compliance of strategic suppliers with its Supplier Code of Conduct. By 2024, 100% of suppliers will have formally accepted the ethical and social responsibility principles defined in the document
Self-assessment questionnaire sent to strategic suppliers	Implemented in 2024 Planned for 2025	The questionnaire is updated annually; the responses received are analyzed by the Quality & Compliance Office. In the event of incomplete or unclear responses, the company will contact the supplier directly
Conducting audits at suppliers	Planned for 2025	If critical issues emerge from the self-assessments, SPEA will proceed with an audit at the supplier's premises. In the event of serious non-compliance, SPEA reserves the right to terminate the business relationship
Stakeholder engagement activities	Planned for 2025	Si prevede l'avvio di un'attività di ascolto e coinvolgimento dei fornitori della catena del valore
Dissemination of the new SPEA Code of Ethics and Conduct	Planned for 2025	We plan to launch a program to listen to and engage suppliers in the value chain. The SPEA Code of Ethics and Conduct will be available on the SPEA website and accepted upon signing the terms and conditions of purchase. In 2025, the update to the Code will include the principles of the Code of Conduct and the changes introduced by Model 231, and will subsequently be shared with all suppliers

Metrics and objectives

S2-5 Targets related to managing material negative impacts, advancing positive impacts, and managing material risks and opportunities

SPEA has defined a series of specific objectives aimed at protecting and enhanc-

⁶² The actions taken by SPEA to manage the significant impacts related to workers in the value chain have been supported by the creation of a dedicated internal team.

ing the rights of workers throughout the entire value chain. These objectives, which are voluntary in nature, have been developed with the direct involvement of Top Management and are inspired by the main national and international regulatory references on human rights, social and environmental responsibility. For more information, please refer to the table below.

Table 55: Objectives related to monitoring workers in the value chain

Description of the objective	Unit of measurement		Year of achievement	Results and progress toward objectives
Achieve 100% Conflict Minerals Free suppliers ⁶³	%	Relative	2025	<p>Since 2022, SPEA has been monitoring suppliers' adherence to the Conflict Minerals Compliance Statement</p> <p>By 2024, 100% of suppliers will have signed the letter of compliance, reflecting SPEA's commitment to responsible and sustainable sourcing of minerals, avoiding the use of materials from conflict areas.</p>

⁶³ SPEA does not accept products manufactured using the following raw materials sourced from countries where conflicts are ongoing over their control or deposits: tin, tantalum, tungsten, gold, cobalt, and mica. For this reason, SPEA requires all its suppliers to verify the origin of the raw materials used in the products they supply and to declare compliance with Conflict Minerals legislation. (EU Regulation 2017/821).

S3 Affected Communities

Chapter summary: detailed technical data sheet

Reference SDGs:



Material sub-topics and sub-sub-topics of the chapter:

Land-related impact

Economic, social, and cultural rights of the community

Strategy

ESRS 2 SBM-2	Stakeholder interests and opinions	155
ESRS 2 SBM-3	Relevant impacts, risks, and opportunities and their interaction with the strategy and business model	155

Management of impacts, risks, and opportunities

S3-1	Policies related to affected communities	157
S3-2	Processes for engaging affected communities on impacts	158
S3-3	Processes to remediate negative impacts and channels for affected communities to raise concerns	159
S3-4	Taking action on material impacts on affected communities, and approaches to managing material risks and pursuing material opportunities related to affected communities, and effectiveness of those actions	159

Metrics and objectives

S3-5	Targets related to managing material negative impacts, advancing positive impacts, and managing material risks and opportunities	163
-------------	--	-----

Strategy

ESRS 2 SBM-2 Interests and opinions of stakeholders

SPEA is a company with deep historical roots in the Canavese area, which for years has been implementing its social commitment through concrete actions aimed at supporting and developing communities.

Currently, the company does not have a structured system for systematically gathering the opinions and interests of these stakeholders. However, SPEA is fully committed to integrating the needs and demands of local communities into its business model, recognizing dialogue with local stakeholders as a strategic lever for defining responsible and virtuous policies.

The opinions, interests, and rights of the communities in question, with particular attention to that of Volpiano, are taken into consideration in decision-making processes and contribute to the orientation of the social and environmental initiatives promoted by the company.

The commitment to listening to and actively involving communities is enshrined in the Integrated Quality, Environment, Safety, and Sustainability Policy (ref. "MDR-P SPEA Policies"), which emphasizes the value of the link with the local area and respect for the principles of ethics and sustainability as key factors in defining the company's strategic objectives. This approach allows SPEA to promote a model of responsible and ethical growth based on respect for human rights, enhancement of the local area, and consistency between business activities and the expectations of local stakeholders.

ESRS 2 SBM-3 Significant impacts, risks, and opportunities and their interaction with the company's strategy and business model

The community surrounding the municipality of Volpiano, where SPEA's headquarters are located, represents the main social context of reference for the company's activities. It is in this area that the company establishes a direct dialogue with the local community, contributing to local economic and social life. It should be noted that there are no indigenous populations in the territory where the company operates directly, but attention to the needs and characteristics of the local community remains central.

The Double Materiality assessment process, described in detail in the section

"ESRS 2 IRO-1: Description of the processes to identify and assess material impacts, risks and opportunities", has made it possible to identify both the impacts generated by SPEA on the communities concerned and the risks and opportunities that these communities may generate for the company. The results of the assessment reflect the strategic attention that SPEA gives to local communities, which it considers to be key stakeholders in the creation of shared value, especially from a future and intergenerational perspective.

In this context, SPEA's activities take the form of participation in initiatives aimed at the socio-economic well-being of the local area, through the creation of spaces dedicated to the promotion of sport, socialising and technical training. In fact, SPEA actively contributes to the development of educational projects aimed at strengthening skills in the electronic and industrial fields, in line with the professional skills required by its sector of reference.

The company's commitment to the community also extends throughout the entire value chain. SPEA requires its suppliers to operate in compliance with the rights of local communities, adopting responsible and sustainable practices. In particular, it promotes the ethical sourcing of minerals, asking its business partners to verify the origin of the raw materials used and to exclude the use of "conflict minerals," in accordance with the main international guidelines (ref. "E5-1 Policies relating to the use of resources and the circular economy").

This chapter also illustrates the relevant impacts, risks, and opportunities related to the issue of "Affected Communities," identified in the context of the Double Materiality assessment process, for which reference should be made to section "IRO-1 Description of the processes to identify and assess material impacts, risks and opportunities" of ESRS 2.

Table 56: List of relevant impacts, risks, and opportunities related to affected communities

IRO description	IRO	Current or Potential	Impact on the value chain	Topic	Sub-topic	Sub-sub-topic
Direct promotion of, and/or support for, projects aimed at the redevelopment and socio-economic development of the territory as well as the enhancement of local heritage	Positive impact	Potential	Upstream	Communities concerned	Economic, social, and cultural rights of communities	Land-related impact
Dissemination of knowledge and skills in the field of technology and digitization to create positive synergies with the local area, for example by supporting local schools in STEM education, and promoting virtuous growth	Positive impact	Potential	Upstream	Communities involved	Economic, social, and cultural rights of communities	N/A
Reputational benefits deriving from long-term support for local areas and communities	Opportunities	N/A	Upstream	Communities involved	Economic, social, and cultural rights of communities	Land-related impact
Increase in revenues deriving from the growth of SPEA's future workforce thanks to greater commitment to local awareness and training projects dedicated to STEM education	Opportunities	N/A	Upstream	Communities affected	Economic, social, and cultural rights of communities	N/A

Impact, risk, and opportunity management

S3-1 Policies related to affected communities

Within its **Integrated Quality, Environment, Safety and Sustainability Policy**, SPEA affirms the importance of enhancing its ties with the local community, paying particular attention to compliance with ethical and sustainability principles. This commitment also extends to its supply chain, which is required to adopt an ethical and responsible business approach based on fairness, integrity and re-

spect for the people and communities involved in the company's activities.

SPEA's corporate policy system has been developed in line with the main international references on human rights, corporate responsibility, and sustainability, including the OECD Guidelines for Multinational Enterprises and the Universal Declaration of Human Rights. These references explicitly include respect for local communities and responsible management of socio-territorial impacts throughout the entire value chain.

Finally, we mention SPEA's **ESG Program**, a reference framework that strategically guides all activities in the environmental, social, and governance areas.

Please refer to the section "MDR-P: SPEA's policies" for more information on the main contents, the highest level of management responsible, the main stakeholders, communication, and the ESRS references for all company policies.

Finally, it should be noted that there were no serious human rights issues or incidents related to the communities concerned in 2024.

S3-2 Processes for engaging affected communities regarding impacts

SPEA recognizes the importance of dialogue with local communities as a strategic lever for contributing to the harmonious development of the territory in which it operates.

Although community engagement is not yet managed through a formalized and periodic process, there were significant opportunities for discussion and collaboration with some influential and relevant local authorities during 2024.

The Chief Corporate Development Officer is responsible for strengthening relations with local communities. Among his main initiatives, he took part in organizing a **"Clean up" day** in the municipality of Volpiano, with the aim of cleaning up an area of the territory from abandoned waste, contributing to the protection of the environment and the enhancement of public spaces.

This initiative was carried out in collaboration with the Councilor for the Environment and the Mayor of Volpiano, also involving other local businesses. The initiative aimed to combat environmental degradation and promote a widespread culture of respect and enhancement of public spaces (ref. "S3-4 Taking action on material impacts on affected communities, and approaches to managing material risks and pursuing material opportunities related to affected communities,

and effectiveness of those actions").

On another occasion, SPEA took part in a working session with the Municipality of Volpiano, neighboring administrations, and the Piedmont Mobility Agency, aimed at evaluating solutions for greater integration of local public transport. The initiative provided a useful opportunity to strengthen dialogue with public stakeholders, contributing to the definition of measures for the benefit of the community (ref. "S3-4 Actions on significant impacts on affected communities and approaches to manage significant risks and achieve significant opportunities for affected communities, as well as the effectiveness of such actions").

In 2025, all affected communities will be involved in stakeholder engagement activities (ref. "S3-4 Taking action on material impacts on affected communities, and approaches to managing material risks and pursuing material opportunities related to affected communities, and effectiveness of those actions").

S3-3 Processes to remediate negative impacts and channels for affected communities to raise concerns

SPEA does not have a channel specifically dedicated to affected communities for reporting illegal or non-compliant behavior. However, in line with its commitment to promoting responsible practices towards local communities, the company plans to extend access to its Whistleblowing platform (ref. "G1-1 Corporate culture and business conduct policies") to members of affected communities by the end of 2025.

The channel will be available on SPEA's institutional website and will guarantee high standards of confidentiality, anonymity, and protection from retaliation, helping to spread a culture of transparency and shared responsibility.

S3-4 Taking action on material impacts on affected communities, and approaches to managing material risks and pursuing material opportunities related to affected communities, and effectiveness of those actions

SPEA riconosce nelle comunità locali un attore strategico per la creazione di SPEA recognizes local communities as strategic players in the creation of shared value. These communities represent not only the context in which the company operates, but also a potential source of benefits, opportunities, resources, and lasting relationships. At the same time, SPEA is aware of the importance of care-

fully preventing and managing any negative impacts that its activities may have on the local area and community.

This commitment, formalized in company policies, contributes to the achievement of the organization's strategic objectives and translates into concrete actions aimed primarily at raising employee awareness of respect for the local context and, secondarily, at promoting the improvement of the quality of life in the Volpiano area and in the areas directly or indirectly affected by SPEA's activities and value chain.

In addition, SPEA develops initiatives aimed at supporting the local socio-economic fabric, supporting people and activities, with the aim of generating shared value and strengthening its role in the territory. These actions represent both an opportunity for growth for the community and a potential investment in the social and professional future of the people who live or work at SPEA.

The management of relations with communities, both now and in the past, has been supported by the direct involvement of the company's human resources and the use of economic resources allocated to the community. During the year, no incidents or issues related to human rights were reported with regard to local communities.

Table 57: Actions aimed at supporting the communities concerned⁶⁴

Action	Time frame	Description and implementation of the action
Clean-up day in the municipality of Volpiano	Implemented in 2024 Planned for 2025	In June 2024, SPEA, together with the Municipality of Volpiano and several local companies, promoted a Clean Up Day dedicated to waste collection in public areas Around 40 people took part in the initiative, including SPEA employees and collaborators from other local organizations The day represented a concrete moment of collaboration between businesses, the administration, and citizens, with the aim of contributing to the protection of the territory and raising environmental awareness SPEA's active participation confirms the company's focus on the context in which it operates and the value it attaches to responsible participation within the local community SPEA is committed to repeating this initiative next year
Orientation with elementary, middle, high schools, and universities	Implemented in 2024 Planned for 2025	SPEA promotes guidance initiatives aimed at elementary, middle, high schools, and universities through company visits, internships, work-study programs, and participation in dedicated events The aim is to support young people in approaching the world of work, strengthening their technical skills and building a concrete link between education and business SPEA is committed to repeating this initiative next year
Participation in a round table organized by the Piedmont Mobility Agency	Implemented in 2024	SPEA participated in a meeting with the Municipality of Volpiano, neighboring administrations, and the Piedmont Mobility Agency to evaluate the enhancement of local public transport A new line connecting the Volpiano and Caselle stations was proposed, with stops that could also serve local businesses, offering a useful service to both workers and residents. In this context, SPEA agreed to cover the costs of building a shelter at the planned stop in front of the company headquarters
Contribution to the construction of an electronics, measurement, and control laboratory at CNOS FAP	Planned for 2025	SPEA collaborated with the CNOSFAP Center in San Benigno Canavese to create the Electronics, Measurement, and Control Classroom, an innovative project aimed at strengthening the link between technical training and the world of work. Preparatory work began in 2024, while the inauguration of the classroom is scheduled for 2025. The initiative aims to improve students' employability, promote advanced laboratory teaching, and reduce the gap between theory and practice Thanks to SPEA's support, students now have access to a state-of-the-art training environment that meets the needs of local businesses
Stakeholder Engagement	Planned for 2025	SPEA plans to launch a listening and engagement initiative with the communities concerned

As evidence of SPEA's ongoing commitment to local communities in recent years, below are some of the initiatives promoted in favor of the areas concerned. These activities reflect a long-term vision focused on creating shared value and building strong relationships with the community.

⁶⁴ SPEA has dedicated human resources to managing significant impacts, setting up a training office responsible for organizing orientation meetings. It has also supported initiatives such as L84, ToGEt, and Ginnasia, including from a financial standpoint.

The Royal Museums of Turin

SPEA is a partner of the Royal Museums of Turin in the conservation and enhancement of the city's artistic heritage. Among the initiatives is the restoration of the equestrian sculpture of Duke Vittorio Amedeo, one of the oldest monuments in Turin, located at the base of the Grand Staircase of the Royal Palace. The collaboration with the Royal Museums reflects SPEA's commitment to promoting culture and restoring value to the local area through concrete actions of social responsibility.

Solidarity Projects

As part of its commitment to social responsibility, SPEA promotes solidarity initiatives to support children, families, and communities in need, both locally and internationally.

Arca Solidale ODV Association

For years, the company has supported the Arca Solidale ODV association, contributing to a program to welcome Ukrainian minors into Piedmontese families. The project offers a concrete opportunity for inclusion and a future for the young people involved. At the same time, SPEA has supported initiatives in favor of Ukrainian schools, including the renovation of school kitchens and canteens and the awarding of scholarships to deserving students.

SPEA for Sport

SPEA promotes sport as a tool for personal growth, well-being, and social cohesion, supporting initiatives that involve young people and local communities.

Futsal – L84 Futsal

SPEA supports the L84 sports club, which has a futsal team that in just 10 years has climbed the ranks from Serie D to Serie A, becoming one of the most prestigious sports clubs in Piedmont. The sports club also has a soccer school which, thanks to SPEA's support, now has over 20 teams and more than 300 athletes aged 4 and above.

Mototrial

For over 25 years, SPEA has been supporting the world of Trial, a sport that embodies values such as concentration, control, and determination. The company is an official partner of the Trial World Championship and collaborates with the Spanish Motorcycling Federation (RFME), supporting high-profile athletes including World Champion Toni Bou. In addition, SPEA promotes the training of young people through its support for the Maria Girò Trial School, helping to nurture new talent in an educational and inclusive environment.

Running

On July 11, 2024, SPEA participated with over 100 employees in the "Va Lentino" company run in Turin, promoting sport as an opportunity for cohesion and well-being. The team distinguished itself by winning the following awards:

- Fastest company in the Run: thanks to the sum of the best 5 times, we were voted the fastest in the race;
- Largest company: every year there are more and more of us.

Ginnasia Project: a center for the integrated development of sports, arts, and guidance in Volpiano

SPEA has created **Ginnasia**, an innovative project that involves the creation of a multi-sport and cultural center in Volpiano, developed in synergy with the **ToGet entrepreneurial community**. The initiative was created with the aim of accompanying the younger generation in discovering their talents and potential through sport, art, and training, encouraging the meeting of individual vocations and professional opportunities, and contributing to the social and occupational growth of the area.

The project is based on an integrated model that offers the opportunity to attend school and extracurricular courses, after-school programs, experiential workshops, artistic activities, a green area with a bio-lake, event spaces, and an accessible commercial area. All of this will be housed in a structure designed according to environmental criteria (LEED Silver certification⁶⁵) and powered by renewable sources.

The project is currently in the experimental phase, awaiting the identification of a site on which to be developed.

Metrics and objectives

S3-5 Targets related to managing material negative impacts, advancing positive impacts, and managing material risks and opportunities

Currently, SPEA is unable to disclose information on objectives related to the community and the territory⁶⁶, as it has not yet defined specific targets in this regard.

However, the company recognizes the importance of these issues and intends to adopt consistent objectives in the near future.

⁶⁵ LEED (Leadership in Energy and Environmental Design) certification is an international standard for the sustainable design, construction, and management of buildings, which assesses environmental, energy, and ecological criteria to promote efficiency and reduce environmental impact.

⁶⁶ Ref. ESRS 2 MDR-A, par. 72.

S4 Consumers and End-users

The chapter in brief: detailed technical data sheet

Reference SDGs:



Material sub-topics and sub-sub-topics of the chapter:

Privacy
Access to products and services
Health and safety

Strategy

ESRS 2 SBM-2	Stakeholder interests and opinions	167
ESRS 2 SBM-3	Relevant impacts, risks, and opportunities and their interaction with the business strategy and model	167

Management of impacts, risks, and opportunities

S4-1	Policies related to consumers and end-users	170
S4-2	Processes for engaging with consumers and end-users about impacts	172
S4-3	Processes to remediate negative impacts and channels for consumers and end-users to raise concerns	173
S4-4	Taking action on material impacts on consumers and end-users, and approaches to managing material risks and pursuing material opportunities related to consumers and end-users, and effectiveness of those actions	173

Metrics and objectives

S4-5	Targets related to managing material negative impacts, advancing positive impacts, and managing material risks and opportunities	175
-------------	--	-----

Strategy

ESRS 2 SBM-2 Stakeholder interests and opinions

SPEA recognizes the importance of considering the needs of its customers and end users within its business model as a fundamental element for business continuity. The company is therefore committed to meeting the demands of these stakeholders, building relationships based on trust, respect for fundamental human rights, product safety, and the quality of the services offered.

Currently, SPEA does not have a formalized system for systematically collecting the opinions and interests of customers and end users. However, thanks to constant dialogue with direct customers, it is able to acquire valuable information for interpreting and anticipating the needs of end users, adapting its technological solutions accordingly.

The information provided by customers is an essential reference point for guiding design and strategic choices, in line with the company's commitment to innovation. This approach is reflected in the company's policies on quality, safety, and sustainability, helping to develop a technological offering that is increasingly aligned with the expectations of customers and end users.

ESRS 2 SBM-3 Significant impacts, risks, and opportunities and their interaction with the business strategy and model

SPEA's focus on people also extends to its relationships with end customers, based on the values of responsibility and integrity, with full respect for the rights and expectations of users of its products and services.

SPEA operates in the high-tech and industrial automation sector, offering products and services to professional customers, including some of the world's leading industrial and technological companies.

SPEA is aware that the equipment it manufactures is used in the testing and inspection of electronic devices intended for sectors that are particularly sensitive from a health and safety perspective, such as the medical, automotive, and aerospace industries. In this context, any malfunctions not detected during testing could contribute to impacts or risks to the health and safety of consumers or end users. This is why SPEA applies rigorous design and verification procedures,

including product risk assessment (FMEA⁶⁷) and , to ensure the reliability and operational safety of its systems throughout their entire life cycle.

With a view to protecting the health and safety of consumers, and despite the fact that the sector in which it operates is considered low risk for the use of hazardous substances, SPEA is committed to the progressive elimination and replacement of hazardous chemicals. This commitment is part of a broader strategy of responsible innovation, which ensures that, even in their current configuration, products do not pose a threat to the health of consumers or end users (ref. "E2-1 Pollution policies" and "E2-2 Actions and resources related to pollution"). In addition, each machine is accompanied by comprehensive, accessible technical manuals, written in accordance with current regulations, to ensure correct and safe use by operators. For further details, please refer to section "E5-2 Actions and resources related to resource use and the circular economy".

In line with the results of the Double Materiality assessment, described in detail in the section "ESRS 2 IRO-1 Description of the processes to identify and assess material impacts, risks and opportunities", SPEA recognizes that its activities and the projects in which it participates may involve risks related to the protection of personal data and the right to customer privacy. These risks are managed through careful staff training and technical and organizational measures aimed at ensuring the protection of information and full compliance with current privacy regulations.

Finally, SPEA does not conduct promotional activities aimed at minors or particularly vulnerable users, nor does it adopt invasive marketing strategies. Interaction with customers, both physically and digitally, is based on principles of fairness, transparency, and respect, in line with its corporate values and principles expressed in the SPEA Code of Conduct (ref. "S4-1 Policies related to consumers and end-users").

This chapter also illustrates the relevant impacts, risks, and opportunities related to the topic of "Consumers and end users," identified in the context of the Double Materiality assessment process, for which reference should be made to section "IRO-1 Description of the processes to identify and assess material impacts, risks and opportunities" of ESRS 2.

⁶⁷ FMEA (Failure Mode and Effects Analysis) is a preventive risk assessment methodology that identifies and classifies potential failure modes of a product or process, analyzing their causes, effects, and severity, with the aim of defining corrective actions to mitigate their impact.

Table 58: List of relevant impacts, risks, and opportunities related to consumers and end users

IRO description	IRO	Current or Potential	Impact on the value chain	Topic	Sub-topic	Sub-sub-topic
Failure to protect or partial protection of the confidentiality of customer and consumer personal data and consequent loss and disclosure of information	Negative impact	Potential	Down-stream	Consumers and end users	Impacts related to information for consumers and/or end users	Privacy
Negative consequences for customers caused by only partial compliance with health and safety criteria for products sold and/or accidents occurring during use	Negative impact	Potential	Down-stream	Consumers and end users	Personal safety of consumers and/or end users	Health and safety
Potential reputational damage, as well as costs related to penalties, in the event that private information (e.g., customer technology solutions) is improperly disclosed by the company or third parties	Risk	N/A	Upstream Own operations	Consumers and end users	Impacts related to information for consumers and/or end users	Privacy
Loss of sales due to lack of knowledge/non-application of legal and regulatory product requirements and customer dissatisfaction	Risk	N/A	Own operations	Consumers and end users	Personal safety of consumers and/or end users	Health and safety
Increased revenues through the development of highly personalized customer offerings and customer loyalty	Opportunities	N/A	Own operations	Consumers and end users	Social inclusion of consumers and/or end users	Access to products and services

In particular, with regard to the nature of negative impacts, please refer to the table below.

Table 59: Nature of negative impacts relating to consumers and end users

Nature of the impact	Negative impact	Reference sub-sub-topic
Incidental	Failure to protect or partial protection of the confidentiality of customers' and consumers' personal data and consequent loss and disclosure of information	Privacy
	Negative consequences for customers caused by only partial compliance with health and safety criteria for products sold and/or accidents occurring during use	Health and safety

Management of impacts, risks, and opportunities

S4-1 Policies related to consumers and end-users

The policy system defined by SPEA is structured to responsibly manage the impacts, risks, and opportunities related to consumers and end users of its products and services. These policies apply to all customer categories, with particular attention to aspects related to product safety, data protection and confidentiality, transparency of information, and regulatory compliance.

SPEA's approach is primarily implemented through the adoption of the SPEA Code of Conduct, which establishes the ethical and behavioral principles of reference, including:

- the prohibition of the use of hazardous chemicals;
- compliance with current regulations on product safety and health protection;
- the protection of intellectual property, personal data, and confidential customer information;
- compliance with fair competition rules, ensuring that all commercial activities are conducted in an ethical and transparent manner.

SPEA promotes a model of responsible technological innovation, aimed at ensuring the reliability and safety of its systems. The testing activities developed by the company represent a crucial phase in the electronic production chain of its customers and indirectly contribute to the safety of end consumers. In this context, SPEA adopts risk assessment tools during the design phase, such as FMEA

assessment, and implements rigorous quality control procedures. The technical instructions for use and maintenance of the products are also written in such a way as to be clear, complete, and compliant with the relevant regulations.

With regard to data protection, the company has developed an information security management system that guarantees the confidential treatment of customer and partner information, including in the context of after-sales services such as technical support. SPEA's commitment to confidentiality is reinforced by specific internal procedures and appropriate technical guidelines, as well as by the continuous updating of the skills of the personnel involved. For more information, please refer to the "Security Management System" box.

Security Management System

SPEA's Security Management System is based on an integrated approach involving various operational areas, including information security, physical security, inventory management, auditing activities, and ongoing staff training. As usual, the management system is subject to periodic checks, scheduled according to the complexity and urgency of individual cases, with the aim of ensuring its proper functioning and effectiveness over time. To support this system, SPEA adopts specific contractual tools such as Non-Disclosure Agreements (NDAs) with suppliers to regulate the sharing of confidential information. SPEA applies the need-to-know principle.

Furthermore, in its Code of Conduct, SPEA explicitly prohibits any form of discrimination against consumers and recognizes the importance of respecting human rights, in line with the main international references, including:

- the United Nations Guiding Principles on Business and Human Rights;
- the ILO Declaration;
- the OECD Guidelines for Multinational Enterprises.

The Code of Conduct aims to ensure that access to and use of products and services is based on criteria of fairness, ensuring consistency with the principles of fairness and transparency that guide SPEA's operations.

These principles are also consistently reiterated in the Integrated Quality, Environment, Safety, and Sustainability Policy, which is an operational tool that integrates the principles of the Code of Conduct into daily practices and reinforces the company's commitment to promoting ethical behavior in all business contexts.

Furthermore, the Ethics Section of the Integrated Quality, Environment, Safety and Sustainability Policy, which serves as a framework for the ethical management of relationships, confirms SPEA's commitment to operating in compliance with intellectual property rights, ensuring clear and transparent communication

and adopting conduct that complies with the principles of fair competition and advertising.

Finally, we mention SPEA's ESG Program, a reference framework that strategically guides all activities in the environmental, social, and governance fields.

Please refer to the section "MDR-P: SPEA's policies" for more information on the main contents, the highest level of management responsible, the main stakeholders, communication, and the ESRS of reference for all company policies.

S4-2 Processes for engaging with consumers and end-users about impacts

SPEA recognizes the central role of its customers, not only as users of its systems, but also as strategic partners in the continuous evolution of its products and processes. The company is committed to responding promptly to customer needs through reliable, customized solutions geared toward continuous improvement. Attention to detail and the quality of the offering are distinctive features of the relationship between SPEA and its customers.

At present, a structured process for the direct involvement of consumers and end users has not yet been implemented. Starting in 2025, SPEA plans to extend its stakeholder engagement approach to these categories as well, with the aim of strengthening dialogue and integrating new perspectives into business processes.

Although there are no formal consultation tools in place yet, the company periodically receives specific questionnaires and surveys from customers, to which it responds promptly. In addition, SPEA has joined the EcoVadis⁶⁸ assessment system, sharing its scorecard—which identifies the main strengths and areas for improvement for each topic—with numerous customers who request it, demonstrating its transparency and ongoing commitment to sustainability and corporate responsibility.

⁶⁸ EcoVadis is an independent platform that assesses the sustainability performance of companies through a customized questionnaire based on 21 criteria divided into four themes: Environment, Labor Practices and Human Rights, Ethics, and Sustainable Procurement. The assessment results in a scorecard that allows companies to monitor and communicate their level of corporate responsibility and increase transparency in their relationships with business partners.

S4-3 Processes to remediate negative impacts and channels for consumers and end-users to raise concerns

Currently, SPEA has not yet implemented measures or channels dedicated to mitigating potential negative impacts arising from conduct that does not comply with fair commercial practices, violations of personal data protection, or failure to comply with health and safety requirements for products intended for consumers and end users. However, all company activities are conducted in full compliance with current European privacy legislation, product safety legislation, and provisions relating to fair competition and product accessibility.

In line with its commitment to promoting responsible practices towards consumers and end users of SPEA products, the company plans to extend access to its Whistleblowing platform (ref. "G1-1 Corporate culture and business conduct policies") to the latter by the end of 2025.

The channel will be available on SPEA's institutional website and will guarantee high standards of confidentiality, anonymity, and protection from retaliation, helping to spread a culture of transparency and shared responsibility.

S4-4 Taking action on material impacts on consumers and end-users, and approaches to managing material risks and pursuing material opportunities related to consumers and end-users, and effectiveness of those actions

In a sector strongly characterized by technological innovation, where product customization is an essential competitive factor, SPEA recognizes the customer as a strategic stakeholder, whose centrality guides the development of increasingly advanced solutions that are reliable and consistent with market dynamics. With this in mind, SPEA promotes long-term relationships based on clarity and transparency, considering these characteristics to be necessary conditions for ensuring business continuity.

To strengthen its relationship with its customers and consolidate their trust, SPEA adopts an approach focused on listening to their needs, promptly resolving requests, and maintaining high quality standards for the products and services it offers. All products comply with the requirements for CE marking, thanks to the presence of qualified technical personnel who are able to guarantee compliance with applicable regulations and consequently ensure the free movement of products in the European market.

With regard to the health and safety of customers and end users, SPEA designs its machines according to criteria that ensure reliability and durability. The use of FMEA (Failure Mode and Effects Analysis) methodology in the development phase of new products allows potential failure modes to be identified in advance, reducing risks and contributing to the safety of end users. In addition, SPEA devices comply with the main product regulations, including provisions on hazardous chemicals, such as REACH and RoHS (ref. "E2-2 Actions and resources related to pollution" and "E2-3 Targets related to pollution").

In terms of intellectual property and data protection, SPEA enters into specific confidentiality agreements with customers and, since 2016, has implemented a Security Management System aimed at safeguarding sensitive information and ensuring business continuity and stakeholder confidence.

Although no reports of human rights violations by its customers have been received to date, the company has implemented a structured set of actions aimed at mitigating risks and promoting responsible practices.

Table 60: Actions related to the management of significant impacts, risk mitigation, and the pursuit of opportunities related to consumers and end users⁶⁹

Action	Time frame	Description and implementation of the action
Purchase of annual UNI and CEI subscription	Implemented in 2024 Planned for 2025	Starting in 2024, SPEA plans to purchase an annual subscription to UNI and CEI standards, with the aim of helping staff keep up to date with current regulations.
FMEA analysis during the design phase	Implemented in 2024 Planned for 2025	SPEA conducts FMEA (Failure Mode and Effects Analysis) during the design phase of machinery with the aim of identifying potential failure modes and their effects on the product and the user in a preventive manner. This activity allows corrective and improvement measures to be taken at an early stage, contributing to the reduction of risks to the health and safety of end users and, at the same time, to the enhancement of product quality and reliability
Improvement plan in accordance with ISO 27001 and NIS2 standards	Planned for 2025	Starting in 2025, SPEA intends to launch an improvement plan for its information security management system, in accordance with the ISO 27001 standard and the provisions of the latest European cybersecurity directive NIS2, with the aim of strengthening the level of data protection
Training on CE marking of products and updating all designers on the new Machinery Directive	Planned for 2025	SPEA plans to launch a training program for all company designers, with the aim of developing greater awareness of design requirements and providing an in-depth update on the contents of the new Machinery Directive and the obligations related to the CE marking of products. The training course aims to strengthen the technical and regulatory skills of personnel involved in product development, ensuring compliance with European requirements on health and safety and the circulation of equipment on the market

Metrics and objectives

S4-5 Targets related to managing material negative impacts, advancing positive impacts, and managing material risks and opportunities

SPEA recognizes that customers are not only the end users of its products and services, but also strategic partners in the creation of long-term value. With this in mind, SPEA is committed to providing high-quality, reliable, and defect-free solutions in order to fully meet its customers' expectations.

⁶⁹ SPEA does not have a specific corporate function for the implementation and monitoring of the actions described, as these activities are part of the regular course of business.

At the same time, SPEA recognizes the importance of protecting the confidentiality of its customers' information and intellectual property through the adoption of a Security Management System.

All company activities are based on a systemic approach geared towards continuous improvement, inspired by the Deming cycle⁷⁰. This approach allows the organization to evaluate the effectiveness of its actions and adherence to internally defined strategic objectives in a structured manner.

In fact, the objectives defined by SPEA are an expression of its corporate mission and the values that guide it. They are formulated in accordance with the main national and international regulatory standards and represent a voluntary commitment, shared and validated by Top Management. Their monitoring is entrusted to qualified professionals, through the preparation of reports structured according to objective and verifiable standards.

For more information, please refer to the table below.

Table 61: Objectives related to consumers and end users

Description of the objective	Unit of measurement		Year of achievement	Results and progress toward objectives
Frequency index of security reports	%	Relative	2025	Reports vary depending on staff awareness, so this indicator also allows us to verify people's awareness. The indicator should be close to 0, i.e., 0 reports. In 2024, it is 24
Number of reports on data protection	n.0	Absolute	2025	SPEA monitors the number of reports received on data protection issues. This data allows it to assess the effectiveness of its Security Management System. In 2024, 19 reports were received
Number of infrastructure reports	n.0	Absolute	2025	Infrastructure reports refer to all reports related to physical security aspects. In 2024, there were 22

⁷⁰ The Deming cycle, also known as the PDCA (Plan-Do-Check-Act) cycle, is a methodology expressed within management system standards, used with the aim of continuously improving business processes. It consists of four stages: planning activities, executing them, checking the results, and, if necessary, making improvements.

Governance information

G1	Business conduct	179
-----------	-------------------------	------------

G1 Business conduct

Chapter summary: detailed technical data sheet

Relevant SDGs:



Sub-topics and sub-sub-topics covered in this chapter:

Corporate culture

Prevention and detection including training

Incidents

Governance

GOV-1 The role of the administrative, supervisory and management bodies 181

Management of impacts, risks, and opportunities

ESRS 2 IRO-1 Description of processes for identifying and assessing relevant impacts, risks, and opportunities 183

G1-1 Corporate culture and business conduct policies 184

G1-3 Prevention and detection of corruption and bribery 188

Metrics and objectives

G1-4 Confirmed incidents of corruption or bribery 189

Governance

GOV-1 The role of the administrative, supervisory and management bodies

Governance is an essential element for the proper functioning of any organization, as it defines the framework of rules, processes, and structures through which strategic and operational decisions are made.

This chapter illustrates the company's governance, with particular attention to the principles governing corporate conduct.

In particular, the management system adopted by SPEA is traditional: it provides for a Board of Directors and a Board of Statutory Auditors, whose activities are clearly distinct.

Table 62: The governance model

Shareholders' Meeting	Board of Directors	Bonaria Lorenzo	President
		Bonaria Lorenzo	Chief Executive Officer
		Ganio Ottavio Andrea	Director
		Sannicandro Roberto	Director
	Board of Auditors	Ballor Domenico	President
		Filiberto Sabrina	Auditor
		Caretto Stefania	Auditor
		Arachelian Mauro	Alternate Auditor
		Ceron Luca	Alternate Auditor
		Cortina Irene	Statutory Auditor

The **Board of Directors** is vested with the powers of ordinary and extraordinary administration of the company, with the authority to perform all acts deemed necessary for the pursuit of the corporate purpose, except for those reserved by law to the shareholders' meeting.

The Board of Directors may delegate some of its functions, except those falling within its exclusive competence, to an executive committee composed of some of its members or to one or more directors, jointly or severally.

The administrative body is also responsible for deciding on the establishment or closure of secondary offices and the appointment of directors with powers to represent the company. Unless already established by the shareholders' meeting, the Board of Directors elects a chairman from among its members and, if deemed appropriate, one or more vice-chairmen. It may also appoint managing directors and general managers, including from outside the board.

Finally, the Board of Directors always retains the power to issue directives to the delegated bodies and to revoke operations previously delegated to them.

The **Chairman of the Board of Directors**, Bonaria Luciano, has the powers for the ordinary and extraordinary administration of the company, as well as legal representation and the execution of the resolutions of the Board of Directors, managing all operational aspects. He is vested with broad decision-making powers and related responsibilities in the areas of accident prevention, occupational health and safety, and environmental protection.

In addition, the Chairman is responsible for defining the organization's strategic guidelines and corporate policies, contributing to the management and development of the company.

The **Board of Statutory Auditors** exercises control functions over the management of the company, verifying compliance with regulations, the articles of association, and the principles of proper administration. It is responsible for supervising the work of the administrative body, the adequacy of the organizational, accounting, and administrative structure, as well as the proper keeping of the company's accounts. In addition, it monitors compliance with provisions on transparency and fairness in corporate management, reporting any irregularities to the competent bodies.

Impact, risk, and opportunity management

ESRS 2 IRO-1 Description of processes for identifying and assessing relevant impacts, risks, and opportunities

This chapter illustrates the relevant impacts, risks, and opportunities related to

the topic of "Business Conduct," identified in the context of the Double Materiality assessment process, for which reference should be made to section "IRO-1 Description of the processes to identify and assess material impacts, risks and opportunities" of ESRS 2.

Table 63: List of relevant impacts, risks, and opportunities related to business conduct

IRO description	IRO	Current or Potential	Impact on the value chain	Topic	Sub-topic	Sub-sub-topic
Prevention of corruption (active and passive) through the adoption of practical measures in line with current regulations and provisions, resulting in increased transparency and accountability of SPEA with regard to governance	Positive impact	Potential	Own operations	Business conduct	Corruption and bribery	Prevention and detection including training
Administrative and criminal penalties, and loss of reputation, for promising/accepting bribes or other methods of obtaining advantages, both for the company and for a customer/supplier/public administration	Risk	N/A	Upstream Own operations	Business conduct	Corruption and bribery	Incidents
Greater attraction of ESG-linked financing thanks to the ability to provide financial stakeholders with adequate guarantees of compliance with the ESG performance they require	Opportunities	N/A	Own transactions	Corporate conduct	Corporate culture	N/A
Development of effective ESG policies thanks to market pressure, strongly correlated with customer-centricity, addressed as an ongoing challenge inherent in SPEA's DNA	Opportunities	N/A	Own transactions	Business conduct	Corporate culture	N/A

G1-1 Corporate culture and business conduct policies

In order to pursue its objectives of ethics and transparency, SPEA has adopted:

- Code of Conduct;
- Whistleblowing Procedure;
- Anti-Corruption Procedure.

These represent the fundamental tools through which the company promotes responsibility, transparency, and the prevention of illegal risks, thus ensuring compliance with the values of integrity and fairness in all its operations.

CODE OF CONDUCT

The SPEA Code of Conduct is a fundamental tool for ensuring that the company operates according to principles of integrity, transparency, and responsibility. Its purpose is to define the values and rules of conduct that all members of the organization must respect in their daily activities, both in internal relations and in relations with partners, customers, and external stakeholders. Acting in accordance with the Code means ensuring that every action is conducted in full compliance with applicable laws and in line with corporate ethical standards.

The Code of Conduct applies to all members of the company, including full-time and part-time employees, temporary staff, and any other person or entity operating on behalf of SPEA, regardless of where they carry out their activities.

Compliance with applicable regulations is a fundamental principle of this Code. The company and all its employees are required to act in accordance with applicable laws and regulations, without compromise. Any violation may result in administrative, criminal, and financial consequences, as well as damage to SPEA's image and reputation. The Code of Conduct therefore serves as a reference for identifying and preventing any irregularities or violations of regulatory provisions⁷¹.

Every member of staff must be aware that their actions, both during working hours and in other circumstances where they may be perceived as representing the company, directly affect the company's reputation and culture.

The company expects all employees not only to comply fully with the Code of Conduct, regulations, and company policies, but also to actively report any non-compliant behavior. Regardless of whether there is a violation of the law, it is the responsibility of each individual to contribute to maintaining an ethical and transparent work environment.

⁷¹ The following documents were used to draft this Code and may be a useful source of further information: RBA Code of Conduct, ISO 14001, ISO 26000, ISO 45001, ISO 9001, National Laws on Occupational Safety, Environmental Safety, RoHS, Industrial Property, Privacy, Financial Markets Reform and Consumer Protection Act, known as Dodd-Frank, OECD Due Diligence Guidance, OECD Guidelines for Multinational Enterprises, Universal Declaration of Human Rights, United Nations Convention against Corruption, SAI.

Table 64: The principles of the SPEA Code of Conduct

Principles of the SPEA Code of Conduct			
COMPLY WITH COMPANY POLICIES	ALWAYS DO THE RIGHT THING	DISSEMINATE GOOD PRACTICES	ACT ETHICALLY AND RESPONSIBLY
Know and apply the rules relating to ethics, labor, the environment, and safety, as well as the provisions of the Code of Conduct and company regulations. If you have any questions, please consult your manager or the Human Resources department.	Maintain the highest standards of fairness and integrity, taking personal responsibility for one's actions without delegating such obligations to others.	Promote awareness of the Code among colleagues, new hires, collaborators, and third parties with whom we interact on behalf of the company.	Apply the principles of the Code in daily decisions, ensuring compliance with company regulations and procedures.

The Code of Conduct is not just a set of rules, but represents the concrete commitment of the company and all its members to operate with transparency, respect, and responsibility, ensuring an ethical and sustainable work environment.

Please refer to the section "MDR-P: SPEA Policies" for more information on the main contents, the highest level of management responsible, the main stakeholders, communication, and the relevant ESRS for all company policies.

This document is available on the SPEA website and on the employees' personal portal. In addition, SPEA organizes training initiatives on the Code of Conduct for all new hires and apprentices.

"SUSTAINABILITY IS A GREAT ENTERPRISE"

The importance of the Code of Conduct within the company is also evident from the fact that it inspired the creation of a competition aimed at promoting active engagement on sustainability issues. Since 2022, the company has periodically launched a contest for all its employees, encouraging them to define and develop projects focused on sustainability issues. In 2024, the projects selected from the previous competition were developed. Among the winning proposals were the organization of a company cleanup day in the local area, the review of parts handling processes within the company in order to eliminate the use of plastic packaging, and the creation of team-building opportunities among colleagues. SPEA is currently working on launching the new contest for 2025.

WHISTLEBLOWING PROCEDURE

The Whistleblowing Procedure, active since 2023, aims to establish channels for reporting, analyzing, and managing violations of the Code of Conduct, ensuring confidentiality, protection from retaliation, and an independent channel for reporting.

Reports may concern, for example:

- violations relating to worker protection, including accident prevention regulations;
- violations relating to environmental protection;
- violations of the Code of Conduct, company regulations, and procedures;
- unlawful conduct in internal relations, with suppliers, and with customers.

The procedure currently applies to all internal recipients, such as partners, board members, employees, interns, contract workers, and ongoing collaborators. Starting in 2025, the scope of application will also be extended to external stakeholders who are subject to the Code of Conduct, including suppliers, with a view to strengthening the culture of ethics and shared responsibility throughout the value chain.

The Whistleblowing Committee, composed of three members appointed by the Company, verifies the validity of reports and takes the necessary measures in accordance with current legislation. It may propose disciplinary sanctions or report the violation to the competent authorities.

Anyone working for SPEA can report wrongdoing openly, confidentially, or anonymously. Reports must be detailed, relate to concrete facts, and not be based on unfounded suspicions. Reports for personal or retaliatory reasons are not permitted.

Reports can be made via the online Whistleblowing platform, accessible from the employees' personal portal, guaranteeing anonymity and security.

The Whistleblowing Committee receives and analyzes reports, carries out preliminary checks and, if necessary, involves specialists. Unfounded reports are filed, while substantiated reports may lead to disciplinary sanctions or reports to the authorities. Documentation is stored in compliance with personal data protection regulations.

Finally, SPEA protects the confidentiality of the whistleblower and prohibits discriminatory retaliation. The person reported also enjoys privacy protection. Reports made in bad faith or abusively entail disciplinary and legal liability for the whistleblower. Any violations of the Code of Conduct may result in disciplinary sanctions, up to and including dismissal.

It should be noted that seven reports were received in 2024. For further information, please refer to section "S1-17 – Incidents, complaints, and severe impacts on human rights".

ANTI-CORRUPTION PROCEDURE

SPEA has adopted an Anti-Corruption Procedure to prevent corruption in all phases of its activities. The objective is to ensure that all parties involved, from employees to external collaborators, act in accordance with the company principles set out in the Code of Conduct and industry regulations, both nationally and internationally. The Procedure applies to all employees, consultants, suppliers, and other third parties with whom the company has a relationship.

The main responsibility for the implementation and training in anti-corruption matters is assigned to the Legal Department, which works with the various company departments to monitor and promote compliance.

The main principles of the Procedure are outlined below:

- **Prevention of Corruption:** It is prohibited to offer, promise, or receive undue advantages, whether direct or indirect, in exchange for favors or business decisions. Gifts and benefits must never influence the transparency and integrity of operations.
- **Selection of Suppliers and Consultants:** Suppliers and consultants are subject to due diligence to ensure that they operate in compliance with anti-corruption laws. Selection must be based on criteria of transparency, fairness, and compliance with regulations.
- **Conduct toward Public Officials and Customers:** Contributions or donations to political parties are not permitted, nor are actions that may unduly influence public officials. Interactions with customers must be conducted with honesty and fairness, avoiding conflicts of interest.
- **Penalties and Controls:** Violation of anti-corruption laws can result in heavy fines and imprisonment, as well as damage to the company's reputation. The company adopts a rigorous control system to monitor financial flows, business expenses, and payments to suppliers.

The procedure is communicated to all employees and collaborators through internal publication and the sending of specific information.

By adopting this Procedure, SPEA reaffirms its commitment to maintaining high standards of ethics, integrity, and transparency, protecting its reputation and ensuring compliance with applicable regulations in all operating contexts.

The procedure involves the following departments in particular: Legal Department, Finance Department, Sales Department, Purchasing Department, Human

Resources Department.

These departments, being strategic and most exposed to potential risks of corruption, are at the center of prevention and control measures.

G1-3 Prevention and detection of corruption and bribery

SPEA promotes a culture of unequivocal ethical integrity, identifies and implements corruption prevention strategies, and classifies as illegal all activities such as the payment of sums of money or other forms of extortion by employees, consultants, and collaborators. The company does not tolerate any form of violation and is committed to complying with the anti-corruption laws in force in all countries in which it operates, as well as providing adequate information to all staff. Firm adherence to anti-corruption protocols in any place and form in which SPEA conducts its business is a prerequisite for achieving growth and value objectives.

There can be no ethical shortcuts on the path to creating relationships based on mutual trust and loyal behavior. SPEA intends to always act with integrity, honesty, and fairness.

In 2024, SPEA's main investigative committees are the **Board of Statutory Auditors** and the **Whistleblowing Committee**. The Board of Statutory Auditors conducts a thorough review of company operations on a quarterly basis, drawing up a report that is sent to the administrative bodies at the same time as the financial statements are issued. This process allows for constant monitoring and documentation of the activities carried out, with the aim of ensuring transparency and compliance with regulations.

Starting in 2025, Model 231 is expected to come into effect. Consequently, a **collegial Supervisory Body** (SB) is expected to be established to assist the Board of Statutory Auditors in the investigative process. In particular, the SB will be responsible for more actively monitoring risks related to corruption and other crimes, ensuring more robust and integrated management of company practices.

Furthermore, starting next year, with the implementation of Model 231, the company functions at greatest risk will draw up a periodic report for the SB, which will report on the results of the activities carried out, any anomalies, and the corrective measures adopted. This report will contribute to constant and timely monitoring, creating an additional tool for transparency and accountability.

Also in 2025, with the adoption of Model 231, specific training is planned for all SPEA employees, including members of the administrative, management, and

control bodies. The training will aim to raise staff awareness of issues related to corporate responsibility, corruption prevention, and regulatory compliance, ensuring a corporate culture focused on ethics and compliance.

The table below shows the number of functions at risk included in the training programs and the percentage of participation compared to the total number of functions.

Table 65: Functions at risk and training

	Unit of measurement	2024
Number of functions at risk included in training programs	No.	5
Total number of functions at risk ⁷²	No.	5
Percentage of jobs at risk covered by training programs	%	100

Metrics and objectives

G1-4 Confirmed incidents of corruption or bribery

Thanks to the measures implemented by SPEA, there were no cases of non-compliance relating to corruption in 2024. Similarly, there were no convictions for violations of the law, nor any confirmed cases of active or passive corruption for the current financial year.

Furthermore, in the context of the actions taken to prevent and combat violations of procedures and regulations relating to the fight against corruption, both active and passive, specific training initiatives are also noteworthy. In particular, during the recruitment process, targeted training is provided on issues crucial to corporate culture and compliance, including:

⁷² Risk functions" refer to: Legal Department, Finance Department, Sales Department, Purchasing Department, Human Resources Department.

- Code of Conduct, which establishes the ethical and behavioral principles with which all employees are required to comply;
- Integrated Quality, Environment, Safety, and Sustainability Policy, which guides company practices towards social and environmental responsibility;
- Whistleblowing Procedure, which guarantees a secure and confidential channel for reporting any illegal behavior or non-compliance with internal regulations.

These training initiatives aim to raise awareness among new hires on issues of legality, ethics, and responsibility, ensuring a transparent work environment that complies with anti-corruption laws.

Table 66: Training on business conduct

	Unit of measurement	2024
Total new hires	No.	97
Total new hires receiving training	No.	97
Total apprentices	No.	26
Total apprentices receiving training	No.	24 ⁷³
Total hours of training	H	121⁷⁴

⁷³ Please note that there are two apprentices hired in the second half of the year who will undergo this training in 2025.

⁷⁴ One hour of training per employee is considered.

Project curated by:
Toget Creativity

Photography:
Franco Cappellari

Published:
September 2025



SPEA S.p.A.
Via Torino 16, 10088
Volpiano (TO) - Italia
www.spea.com